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## American Railroad Journal.

New York Saturday, January 21, 1871.

### On the Use of Cast Iron in the Construction of Iron Bridges.

A Criticism on "THOMAS C. CLARKE'S Criticism of F. C. LOWTHORP'S paper 'On the use of Cast Iron for Compressive Members in the Construction of Iron Bridges,' published in the AMERICAN RAILROAD JOURNAL of December 17, 1870.

If my paper was not "published by the Society in the usual course of its papers," can Mr. C. state the reason why? Or can he inform me what object the committee of publication, (of which his friend Gen. Geo. S. Green, was chairman) had in view, in (when they did publish it) first expunging from it several important paragraphs, and then circulating it minus the engraving which should have accompanied it, and without which it could not be properly understood.

The following are the paragraphs which were omitted:—(1). Having recently had my attention directed to an article published in the Feb. No., 1870, of the Journal of the Franklin Institute of Phila., Pa., over the initials "A. P. B.," in which the writer in his attempt at criticising "A Work on Iron Truss Bridges for Railroads," by Brevet Col. W. E. Merrill, U. S. A., after quoting the names of numerous authors, arrives at the strange conclusion, that cast iron is an unsafe material to use in such structures.

(2). Believing the article in question—appear-

ing as it did in a leading Journal of science—was calculated to mislead many who are deeply interested in the subject, but whose time is so taken up in the discharge of other duties as to prevent their investigating the matter, I have been led to prepare and read before you the following facts and observations:

(5). I think it very remarkable indeed that A. P. B. who has enjoyed the great advantage of examining so many authors, should have done it in a manner so superficial as to overlook the results of the numerous experiments of such men as Tredgold, Hodgkinson, Whipple and Maj. Wade of the U. S. Ordnance Corps; as also the practical experience of such well-known engineers and builders of bridges, as Whipple, Bollman, Fink, and others; or surely he would never have taken for granted the statements of Mr. Edward Clarke, that "Cast Iron Changes its Length nearly twice as much as Wrought Iron for every Ton of Imposed Load," and "that it does not recover itself fully after the load is removed, even when that load is but one ton to the inch."

These properties A. P. B. observes, "are sufficient to give wrought iron the preference for compressive members in bridge construction."

In contradiction to the preceding, I quote the following facts:

(43). Having described the details of the two bridges, I will proceed to show the advantages which I think the one possesses over the other.

(44). In the Linville Bridge, the lower chord bolts must be drilled exact or they will not have a bearing, and being flat, expose about  $\frac{3}{8}$  more surface for painting and corrosion than would round bars of equal area. The whole strain is thrown upon the connecting pins at every panel. Should one of the chords, main or counter diagonals break, it could not be replaced except with great difficulty and danger, as the least spreading of the trues would prevent the pins re-entering the eye holes.

(47). In the Linville Bridge, the whole length of the interior and exterior of the shaft of the post M. M. from E. to E. is exposed to corrosion, and there is little or no chance afforded for repainting the interior.

(48). Although in the drawing, which is a cor-

rect copy of a lithograph of the Linville bridge sent me, the important parts C. and D. are represented as of wrought iron, all I have seen or examined were made of cast iron, and the post having one round bearing, loses one-third of its legitimate strength.

(50.) Any one must perceive at a glance that the upper chord of the Linville bridge, being composed of several members in sections, presents a great amount of surface both on the exterior and interior, subject to corrosion more than double what there is on the upper chord of my bridge.

(51). In conversation with the late Mr. Roebling, a short time previous to his death, he remarked to me. "I do not like the upper chord of the Keystone Co.'s bridge, I see no possible way to prevent interior corrosion."

(52). A few years since, Prof. McGowan (I think that was the name,) before a scientific association in London, remarked, in allusion to the wrought iron bridges of Great Britain:

"Our Iron Bridges are gradually melting away, forty tons of rust having been removed from the outside of the Britannia bridge, which does not indicate nearly the whole amount of corrosion, as that of the interior has not been taken into consideration."

(53). Mr. L., in order to secure a square bearing for the nuts of the upper ends of his main and counter diagonals, uses a cast iron angle block (G. G. figs. 6 and 7,) some of which broke on the Easton bridge, I have been informed, during the process of erecting and adjusting; had they formed a part of the chord itself, such an accident could not have occurred.

(54.) In placing the angle block G. on top of the chord, as is done by Mr. L., a large amount of the effective strength of the chord is lost, for it will be perceived that if a force acting on the main diagonals H. H. be resolved into the counter-acting vertical and horizontal forces, the latter will be found exerting itself along the upper surface of the top chord, instead of the central axis of the same, the tendency of which is to buckle it. For a common, but much worse example, see fig. 6.

(55.) In a top chord 21 inches wide, Mr. L. can use but two main and one counter diagonal. In my bridge, the upper chord which is of cast iron,

is composed of one member in sections and the bearings for the mains and counters are always so arranged that the resolution of their forces into the vertical and horizontal ones invariably cause the latter to be exerted along the line of their axes. In an upper chord of 15 or 16 inches diameter or width I can use double the number of main and counter diagonals of equal size, that Mr. L. can in his chord of 21 inches, and my chord has the further advantage of angle bearings which cannot break. As there is safety in numbers there certainly must be more in double than in half the number of bolts.

(56.) However much Mr. Edwin A. Clarke may distrust the use of cast iron in bridges, Mr. Linville has shown great confidence in it, or he would not have made his end posts, and main and counter diagonal bearings entirely of it, as also all of the intermediate post bearings, as he has done in all of the bridges built for the Penn. Central R. R. Co. across the Schuylkill river, including the one for the Junction R. R. which has a span of 250 feet. Indeed it would be highly criminal for any engineer or builder to use cast iron in parts of such vital importance if he thought it unsafe.

(68.) So far as my own experience goes, which has been of many years and over a tolerably broad field, I have endeavored to give you a true statement, as I have also, so far as my time would permit of such facts as have a bearing upon the subject, which I have been able to collect from the experiments and writings of others.

In justice to the Society I should state that upon my speaking of the action of the committee, some of the members present expressed their surprise and indignation at such a lack of courtesy, one of them offering a resolution which was promptly adopted, to the effect that "hereafter no paper read before the Soc. and referred to the pub. committee shall be either abridged or published without the full consent of the author."

As the article of A. P. B. was published in a leading scientific Journal, mine which was a reply, was of course intended for the public as well as for the Society. As for the "facts and observations," of which there appeared to be too many for the committee, the paper speaks for itself. I gave no list of my bridges, merely mentioning four by way of illustration.

Mr. C. remarks, "if moreover it can be shown that some of his bridges are strained beyond what the best practice of the engineering profession has fixed as the limits of safety;" would it not have been more prudent in him to have ascertained whether the parts in question were so strained, before so expressing himself. Had he done so, I think he would have found himself mistaken. I do not suppose my works to be perfect, but when I discover errors, endeavor to correct them.

It was to be expected that one of the great advantages to be derived from an association of Civil Engineers, would be the critical examination of Public Works, Scientific essays, etc., by whosoever designed and constructed, or written; but it seems that my attempt in that direction has provoked considerable feeling, which I much regret.

In reference to cast iron columns my criticisms, "but there is another fact to be taken into account, and that is, that a compressive force acting along the axis of a column will produce a

tensile strain acting at right angles to it." Now I assert that a column along whose axis is erected a compressive force can be affected by no other strain, unless it bends from weakness. And Mr. C. knows that posts or upper chords so defective, will be found in no bridge designed and constructed by a competent engineer or builder.

Again, he says, "Mr. Lowthorp quotes Hodgkinson, whose experiments are our sole authority upon the strength of cast iron struts. From his experiments Hodgkinson derived a formula which is the best means we have of ascertaining the strength of any cast iron columns. By this formula a hollow cylindrical cast iron column whose length does not exceed 14 or 15 diameters (which is about the proportion of Mr. Lowthorp's upper chord) will bear before failing about 50,000 lbs. pr. sq. in. The factor of safety as usually taken by engineers is from 1.5 to 1.7 of the ultimate strength. Mr. Lowthorp admits that in one instance he has subjected his cast iron upper chords to a strain of 19,000 lbs. pr. sq. in. and wishes us to believe, on his sole authority, that the elasticity of the metal is not impaired. It is evident that Mr. Lowthorp has not followed the excellent advice of Mr. Whipple, quoted by himself."

I am surprised at Mr. C.'s making the last remark, for if he will but refer to his memory he will recollect that at the time of the letting of the Quincy Bridge, I remarked to him, in substance, as follows, "I do not see the propriety of submitting the cast iron to a uniform strain regardless of the lengths and diameters of the pieces (according to his specifications 'the wrought iron must not be submitted to a tensile strain of more than 10,000 lbs. pr. sq. inch, nor the cast iron to a compressive strain of more than 6,000 lbs. pr. sq. in.'). It is evident if we take three posts or columns of the respective lengths of 10, 20, and 30 ft. and of equal diameter and sectional area, that the forces required to break them will differ greatly, owing to the want of perfect uniformity in the texture or particles of the materials. Was I not the first that suggested to him the idea of proportioning his columns in lengths, diameter, and sectional area, according to the loads they would be required to bear. If not, why did he draw up his specifications in the manner mentioned, when in some cases 6,000 lbs. would be entirely too much, and in others much too little for economic safety."

My chords vary in length and diameter, according to the weight they are required to sustain, the one alluded to, as bearing a strain of 19,000 lbs. pr. sq. in. was, I believe, about 11 diameters in length.

Hodgkinson—high as he justly stands with the Engineering profession—is not our sole authority upon the strength of cast iron struts. Mr. S. Whipple from numerous experiments, has also produced a formula, and has constructed a table which, for all practical purposes, is quite as safe as Hodgkinson's. In proof of which I deduce the following: According to H. a column of 30 diameters length broke with a load of 32,595 lbs. pr. sq. in. Whipple's safe load (for R. R.) on such a column is 5,400 lbs. or about 1.6 of the breaking strain. A second column of 34 diameters length broke with a load of 26,282 lbs. pr. sq. in. W's safe load for the same is 4,554 lbs. or about 1.6

of the ultimate strength. A third column of 40 diameters length broke when loaded with 25,098 lbs. pr. sq. in. W's safe load for which, is 3,825 lbs. or about 1.7 of its ultimate strength. According to Mr. W's tables, the safe load which hollow cylindrical columns—for R. R. purposes—may bear, varies from 2,500 lbs. to 3,600 lbs. pr. sq. inch, on columns from 2 to 40 diameters in length.

Not having Hodgkinson's work at hand, I have referred to his tables as published in "Francis Work on the Strength of Cast Iron Pillars," from which, page 24, I quote as follows, "Hodgkinson's experiments indicate that wrought iron pillars with flat ends, of lengths equal to 30 diameters, are only about one-tenth stronger than cast iron pillars of the same dimensions. In a single experiment on a wrought iron pillar with flat ends of a length equal to about 15 diameters, the strength was nearly 40 per cent. less than that of a like pillar of cast iron. This great difference in the relative strength of cast and wrought iron pillars of different lengths in proportion to their diameters, arises from the greater strength of wrought iron to resist a tensile force, and its less strength to resist a crushing force, the strength of short pillars depending mainly on the power of the material to resist the latter force."

According to the preceding quotation a cast iron post of 30 diameters and  $\frac{1}{2}$  inch thickness is stronger than one of wrought iron of same length and diameter and 7-16 inch thick, and, of course, much cheaper; and for upper chord pieces which are shorter very much safer and cheaper; the action of gravity on the latter is hardly worth noticing.

Both Hodgkinson's and Whipple's experiments were made, I believe, on cast iron of average strength.

If "Hodgkinson is our sole authority on the strength of cast iron struts," why quote the absurd statement of E. Clarke that cast iron takes a set even under the first ton of compression?

Mr. C. speaks of it being an impossibility to detect flaws, honey-combs, &c., in castings; in this he is mistaken, such imperfections generally appear at the surface, and can readily be detected by those familiar with cast iron work. That the case is very different in regard to wrought iron has already been demonstrated by my paper. As however, Mr. Clark does not appear to comprehend that paper, I would advise him to take a walk along the line of a new Railroad laid with rails of the best wrought iron, and see if he can detect any flaws, and then let him repeat that walk after the road has been in use a few years, and state what other reason than that of defective welding, he can give for such a multitude of imperfect rails as he will find.

Finally; Mr. C. remarks, "No man in his senses would allow of the use of cast iron in the floor beams of a bridge." It occurs to me that he would not have made that remark, had he recollected the fact of his having suspended the draw-bridge at Quincy from the cast iron cap of the pivot pedestal, the strain on which is the same as that on floor beams when loaded.

A skilful engineer will be governed by circumstances; if he cannot procure the best material, he will so proportion his work with the material at hand as to insure perfect safety.



Believing that my paper has been fully vindicated, I remain, &c.

F. C. LOWTHORP,  
Trenton, N. J.

January 16, 1871.

### Philadelphia and Reading Railroad.

At the annual meeting of the stockholders of this company, held in Philadelphia on the 9th inst., the following report was presented:

To the Stockholders of the Philadelphia and Reading Railroad Company:

The managers submit the following report of the receipts and expenditures for the year ending November 30, 1870, together with the Treasurer's general balance sheet, exhibiting the financial condition of the company at that date.

The following tabular statement in detail for each branch of traffic shows the comparative results of the year:

	Per passenger Merchandise, per ton Coal, per ton	1869.	1870.	Pr. ct.
Travel.....		435,764	1,184,006	1.8
Merchandise.....		1,432,738	1,579,623	7.0
Coal.....		4,239,467	8,336,240	22.1
Mail.....		29,170	84,342	17.4
Miscellaneous.....		69,342	142,271	105.2
Gross receipts.....		\$11,208,381	\$9,571,367	14.6
Gross expenses.....		6,876,313	6,508,736	5.3
Net profits.....		\$4,332,068	\$3,062,581	29.3
Gross expenses including renewal fund, rents of lateral roads, taxes, &c., in the year 1869 were 61 per cent. of gross receipts.				
Gross expenses, including renewal fund, rents of lateral roads, taxes, &c., in the year 1870 were 68 per cent. of gross receipts.				

The receipts and expenses per passenger and per ton have been as follows:

	Cost.	Received.	Cost.	Received.
Per passenger.....	\$1 44.0	\$2 71.7	\$1 32.4	\$2 70.1
Merchandise, per ton.....	69.7	1 11.0	46.1	96.3
Coal, per ton.....	88.8	1 26.9	89.8	1 73.8

In this statement and in those of a similar character which have appeared in previous reports of the company, the amounts representing the cost per passenger and per ton of merchandise and coal respectively, include only such expenses as appear in the transportation and income account under the heads of running account, workshop account, depot account, superintendence account and roadway department—the latter embracing bridges, buildings, machinery, Richmond wharves, police and sundries—and do not include the items under the several heads of drawbacks and allowances, rents and ground rents, &c., renewal fund and interest on bonded debt, and on bonds and mortgages; and in ascertaining the cost and receipts per ton of coal, the divisor used has been the aggregate coal tonnage of the main line only. To exhibit the actual cost of these several items of traffic, including all the disbursements of the company shown under the heads last named, and

to show the average cost and receipts per ton of coal, calculated as well upon the coal tonnage of the main line only, as upon the entire coal tonnage of the company, the following statements have been prepared:

1. Including renewal fund, rents of laterals, taxes, interest, &c., and based upon coal tonnage of main line only:

	1870.	
Per passenger....cost	\$1 84.8	received \$2 70.1
Mdse., per ton....cost	68.1	received 96.3
Coal per ton....cost	1 35.2	received 1 73.8

2. Including renewal fund, rents of laterals, taxes, interest, &c., and based upon entire coal tonnage of the company on main line, and on the branches or laterals:

	1870.	
Per passenger....cost	\$1 84.8	received \$2 70.1
Mdse., per ton....cost	68.1	received 96.3
Coal, per ton....cost	1 09.5	received 1 40.3

In all of these statements it must be borne in mind that the entire cost of working the road, renewal, interest, &c., is charged against passenger, merchandise and coal traffic, leaving nothing to the debit of the receipts from mail and miscellaneous service.

The result of the year's business, as condensed from transportation and income account, may be stated thus:

Receipts over cost of working the road.....	\$3,062,581 70
Add balance of interest account, &c.....	\$221,718 08
Less draw'cks on traffic of 1869.....	\$71,692 37
Loss on busin's of Schuylkill Canal as below.....	11,973 88
	83,666 25
	\$133,051 83

Amount to credit of reserved fund 1869.....\$823,743 32

Amount of United States tax on dividend of Jan., 1870, deducted from income in last report, which was not paid and which, by decision of U. S. Circuit Court, is not due. 110,828 48

Amount heretofore deducted from income for account of sinking fund of loans, now all either converted into st'k or cancelled. \$638,050 60

Less other sinking funds over invested..... 143,718 01

From which deduct—  
Debit balance of renewal fund..... \$56,204 67  
Interest on bonded debt 517,747 00  
Interest on bonds and mortgages..... 65,428 63  
Sinking funds..... 68,800 00

Dividend fund of 1870.....\$3,719,564 62  
Out of which has been paid in July, 1870:

Five per cent. dividend on \$30,401,600 28.....\$1,520,080 01  
United States & other taxes, do..... 123,179 56

There has been declared a dividend payable in cash on the 27th of December, 1870, of 5 per cent. on the preferred and common stock

\$31,411,600 28.....\$1,570,580 01  
State tax..... 78,429 00  
1,649,109 01  
\$427,196 04

From this deduct the following sums for new work, the aggregate of which is charged against income account as representing the average gold premium upon the amount of the convertible 7 per cent. bonds of the company issued upon a currency basis during the year:

New tracks and sidings, main line.....	\$158,770 11
New tracks and sidings, laterals.....	27,522 93
New bridges.....	5,145 98
New depots.....	19,727 55
New retaining wall Mt. Carbon and Port Carbon Railroad.....	11,667 51
New hoisting and dumping machine at Richmond.....	2,447 75
	225,281 47

Balance of reserved fund.....\$201,914 67

During the year just closed the coal traffic of the company was very seriously diminished in consequence of the protracted suspension of mining operations in the first and second coal fields. For two weeks in the month of March, and for the entire period between April 1st and August 1st, there was an almost total cessation of transportation of anthracite coal, and out of the forty weeks constituting the shipping season of 1870, fully one-half was lost to the company, to the coal operators, and to the workmen themselves.

Nearly all the miners and laborers of the several anthracite coal fields of Pennsylvania, are united in an organization known as the Workingmen's Benevolent Association, the avowed object of which is to protect its individual members, by securing a uniform rate of wages, based upon, and rising and falling with the market price of coal. In the year 1869 the three transporting and mining companies of the Wyoming and Lackawanna regions refused to pay their workmen upon any basis of wages that would be affected by the price of the commodity, and a disagreement between the operators and the workmen of the Lehigh region occurring at the same time, the result was the protracted strike of 1869, which continued for five months in the Wyoming, Lackawanna and Lehigh coal fields. Pending this strike the operators and workmen of the first and second coal fields agreed upon a basis of wages under which work was resumed in all the regions depending for an outlet upon the roads of this company, and the large tonnage of 1869 was obtained. The rate of wages thus agreed upon that year was based upon \$3 per ton of coal at Port Carbon as the minimum price, and recognized the right of the workmen to be paid upon this \$3 basis, no matter how much lower the market price of coal would fall. As the supply in 1869 was very much curtailed by the suspension in the other regions, the price of coal was high, and the operators, taking advantage of the idleness of their competitors, were enabled to pay wages upon this basis and realize some profit from their business; but at the opening of trade in 1870, after the companies and operators of the other regions had either compromised with their men or accepted the terms of the basis, it became evident that the high rate of wages which prevailed in Schuylkill, Northumberland and Columbia counties in 1869 could not be paid by the operators, for it was well known that if all the coal fields were producing largely the average price of coal at Port Carbon would not exceed from \$2 25 to \$2 50 per ton; and that if wages at the \$3 basis of 1869 were paid, the cost of the coal at Port Carbon would not exceed the market price.

Under these circumstances the coal operators' association, known as the Anthracite Board of

Trade, proposed a new basis for 1870—recognizing \$2.50 as the minimum price of coal at Port Carbon—but the workmen insisted upon the basis of 1869, refused to accept the proposition, and suspended work. After being idle for four months, and entailing a loss upon the members of their association of at least \$1,500,000, and of twice that amount upon the other interests connected with the trade, work was resumed on the 1st of August, under a compromise basis, which might probably have been obtained during the first week of the strike but for the feeling existing between the contending parties.

The strike of 1869 in the upper regions enabled the operators of the first and second coal fields to obtain high prices and to pay high wages, and the suspension of 1870 in the lower coal field enabled the Wyoming and Lackawanna Companies and the Lehigh operators to do the same. The capacity of production bears such a proportion to the demand for consumption that a stoppage of any one large region enables the operators and workmen of the others to realize large prices for their coal and high wages for the labor, and thus a disposition is engendered on the part of those interested in mining to look upon the coal trade as a speculation, in which the unfortunate disagreements between labor and capital in one section may be turned to the profit of both in another, always at the expense of the public, and ultimately to the injury of every industry connected with the trade.

The controlling power in the Workingmen's Association is held by the delegates from the upper coal fields, who, by their votes in the general council, are enabled to force a suspension of the first and second coal fields, the result of which is to raise the price of coal, and enable the workmen represented by the majority to obtain high rates of wages at the expense of the idleness and suffering of those represented by the minority. Another great evil results from the attempts of the Workingmen's Association to enforce the short-sighted policy of raising prices by stopping the production of coal, forgetting that high prices and uncertainty of supply will drive away buyers, force manufacturers to turn to other fuels, and prevent the natural increase of demand which would soon supply a certain market for any temporary over production.

There can be but little doubt that an organization like that of the Workingmen's Benevolent Association, acting in each region independently of the other, dealing directly with the representatives of their employers, and in all cases of difference referring to the decision of some disinterested umpire, instead of resorting to a strike, would be productive of good results.

These questions are, of course, to be settled entirely by the operators and the workmen themselves, but as the frequency of strikes and the uncertainty and irregularity of the supply of coal seriously affect the great manufacturing interests of the Schuylkill Valley, as well as the traffic of the company, the managers have thought it advisable to announce, and they will enforce such a policy in the adjustment of tolls as will probably prevent the recurrence of any long, continued strike in the future.

In view of the long suspension of the past year, the stockholders of the road may be congratulated upon the fact that the coal tonnage has been greater than that of any previous year, with the exception of 1869, and that while the charges of transportation upon coal have been less than they have been for seven years past, the rates of passenger fares reduced ten per cent. below what they were in 1869, and the charges upon merchandise freights as low as, or probably lower than those of any other road in Pennsylvania, the total expense of operating the road for the year has been but 68 per cent. of the gross receipts, and the net profit has been over three million of dollars.

The entire coal tonnage of the main line for the year was 3,750,990 tons, and the actual number of tons of coal transported on the main line and branches was 4,633,504, leaving 882,514 as the

tonnage of the branches not included in that of the main line. During the four months ending November 30, the coal tonnage of the road was greater than that of any four months of any previous year. Notwithstanding the reduction of rates, and the decrease of travel and merchandise traffic, which always attends a suspension of the coal trade, the receipts for merchandise, passenger, mail, &c., have been greater during the last year than in any previous year of the company's existence. The condensed table accompanying this report shows the receipts from these sources for each year since the year 1850, and exhibits the gratifying fact that they have increased from \$292,227 in 1850 to \$984,388 in 1860, and \$3,072,496 in 1870.

During the year the graduation and masonry of the Perkiomen Railroad, between Schwenksville and Green lane have been completed, the construction of the Pickering Valley Railroad has been pushed rapidly forward, and the whole line will be ready for the superstructure early in June next. The Lebanon and Pine Grove branch has been finished and put into operation; the Allentown Railroad, between Tipton and Kutztown, has been completed, and a large amount of work has been done between Kutztown and Port Clinton; the extension of the Lorberr Creek Railroad to the coal openings upon the Fishing creek estate has been constructed, and a number of branches to new collieries in the other coal regions have been built, all of which are expected to be productive during the coming year.

The system of railways now controlled and worked by the company aggregates 1,168 miles of single track, as shown in detail by the accompanying report of the Chief Engineer, and to operate all of these lines, together with the Schuylkill Canal, require the services of a force of over 12,000 employees.

During the year new cars and engines to the value of \$367,620 04 have been added to the property of the company, and in addition thereto \$224,172 86 has been expended in rebuilding engines and cars, and charged to renewal fund.

The rolling stock of the company is now in a very high state of efficiency. The rebuilding of engines and cars, to take the place of those worn out or destroyed, and the large amount of repairs annually expended on those in use, have kept it at all times practically equal to what it was when new, as a very large amount of this equipment has been, during the last few years, paid for out of the surplus earnings of the company, and charged to income account as expenses. The amount charged to locomotive engines and cars in the capital account of the company, \$6,082,149 77, but very inadequately represents its extent or value. Some idea of the amount of this equipment may be formed from the fact that the rolling stock of the company, if placed in one continuous line upon a track, would form a train of over fifty-five miles in length. To replace this rolling stock would cost at least \$11,500,000, and the following table exhibits a moderate estimate of its present value:

266 first-class locomotives...	\$11,500	\$3,059,000
43 2d, 3d and 4th class locomotives, average.....	4,000	170,000
5,726 eight-wheeled coal cars.....	525	3,006,150
4,487 four-wheeled iron and wooden cars.....	195	865,215
3,831 four-wheeled navigation cars.....	175	582,925
1,479 eight-wheeled freight cars, average.....	690	1,020,510
196 four-wheeled freight cars, average.....	185	85,260
101 eight-wheeled pass. cars.....	3,850	888,850
43 baggage & express cars.....	1,650	70,950
462 cars in transportation and road-way departments, and sundry rolling stock in each, as per statement D.....		250,000
		\$9,448,860

The Real Estate of the company is worth in

cash, at a moderate estimate, fully fifty per cent. more than is charged against it, and it is believed that, if a fair inventory of all of the property of the company at its present value was taken, it would show it to be worth fully ten millions of dollars more than the united capital and debt of the company.

The product of the rolling mill during the year was 17,557 tons, which cost to re-roll an average of \$21.30 per ton. The following statement exhibits in detail the number of tons of rails rolled by the company during the last three years, with the quantity of each year's product worn out up to November 30, 1870, and shows that out of an aggregate of 43,565 tons only 1,252½ tons, or less than 3 per cent. of the entire amount, has been removed from the road:

Years.....	1868.	1869.	1870.	Total.
Tons.	Tons.	Tons.	Tons.	
Product.....	8,971	17,087	17,557	43,565
1868—worn out....	5			5
1869—worn out....	175	2½		177½
1870—worn out....	904	164½	1½	1,070
Total worn out.....	1,084	166½	1½	1,252½
Per cent.....	12	.0698	.00085	.028

During the year four more steam colliers have been added to the property of the Company—two of 800 tons burden and two of 1,000 tons each, these, together with the two of 600 tons burden constructed during the year 1869, represent an investment of \$588,486 30. The entire receipts of the fleet during the year were.....\$199,727 43 Expenses.....183,004 12

Balance.....\$16,723 31

The difficulty of obtaining coal freights during the suspension of mining, and a necessity of employing the vessels in a general merchandise coasting trade, together with the costs of remedying several defects in their original construction, so greatly increased the expenses that until the end of October the line was in debt—the profits for the single month of November being greater than the credit balance of the entire year. With constant employment during the year in the coal trade between Richmond and one or two eastern and southern ports, it is expected that the line will meet the expectations indulged when it was originated, and become a source of revenue to the company.

The several companies known as the Mahanoy and Broad Mountain Railroad Company, the Mahanoy Valley Railroad Company, the Enterprise Railroad Company, the Shamokin and Trevorton Railroad Company, and the Zerbe Valley Railroad Company, have been merged into one corporation, called the Mahanoy and Shamokin Railroad Company; and the investments of the company in all these five several railways now appear consolidated in the Treasurer's general account, under the head of Mahanoy and Shamokin Railroad Company's stock.

A very complete and extensive new iron foundry has been built during the year at Reading, which, for very many years to come, will supply all the wants of the company.

Annexed to the report will be found the usual detailed statement showing the amount of property added to the capital of the company during the year, and also a statement showing the value of a new work charged to income account, as representing the difference between gold and currency upon the amount of the new convertible bonds issued during the year.

Upon the 12th of July last, after a negotiation of many months, the company entered into a lease and contract with the Schuylkill Navigation Company and took possession of the works and property of the latter company, thus terminating, in a friendly spirit, and, it is believed to the satisfaction of the holders of the securities of both companies, a rivalry that had existed so many years. A full copy of the lease and contract is annexed to the report for the examination of the stockholders.



The business of the canal since the date it passed into the control of this company is shown by the following statement:

Receipts from coal from July 11 to November 30, inclusive .....	\$867,987 79
Receipts from merchandise from July 11 to November 30, inclusive .....	55,433 86
Receipts from water rents from July 11 to November 30, inclusive .....	20,112 76
	<hr/>
	\$443,488 91
Expenses—repairs .....	\$85,433 39
Current expenses .....	22,746 11
Expenses of landings .....	25,381 84
Net loss in working canal between June 1 and July 11, when under control of the Schuylkill Navigation Company, and accounted for to said company ....	13,147 58
	<hr/>
	146,708 42
Profit in working canal six months .....	\$296,780 49
Less loss in working line of boats owned by the company .....	40,295 46
	<hr/>
	\$256,485 03
Proportion of rent from June 1 to November 30, inclusive .....	268,458 91
	<hr/>
Net loss charged to profit and loss ....	\$11,978 88

The capacity of the canal will be very much increased in 1871 by the addition to the transportation stock of over one hundred new boats, which are now being built. When these are added to the number on hand, the canal will be fully equipped for a business of 40,000 tons of coal per week. The capacity of the railroad in 1871 will be at least 140,000 tons of coal per week, so that at the opening of the shipping season of 1871 the two lines will be equipped for a coal tonnage of 180,000 tons per week, in addition to the merchandise and passenger traffic, and exclusive of the coal tonnage of the laterals, which does not pass over either the main line of railroad or the canal. The numerous collieries situated upon the laterals of the company will be able to furnish a much larger tonnage.

It is a gratifying fact that the consumption of coal in 1870 exceeded that of 1869 by about 2,000,000 tons.

With moderate prices and a continuous trade for 1871, it is believed that the market will take fully 1,500,000 tons more than was produced in 1870. The experience of the past year, and the suffering incurred by the workmen, in consequence of the protracted strike which resulted so disastrously to them, seem to afford some guaranty that the business of the company will not soon again be suspended for any great length of time by similar causes. If a tonnage approximating to the capacity of the avenues of the transportation controlled by the company is furnished, the managers feel confident that it can be transported at such rates as will secure the market to the transporters without effecting the customary dividend to the stockholders.

Upon the 1st of December, 1870, the railroads and property of the Philadelphia, Germantown and Norristown Railroad Company, the Chestnut Hill Railroad Company and the Plymouth Railroad Company passed into the possession and control of this company under leases for 999 years, copies of which will be found annexed to this report. For some years the managers have felt the necessity of providing more tracks for the accommodation of the business of the company between Norristown and Philadelphia, and it was thought better to lease the Philadelphia, Germantown and Norristown Railroad and its branches than to incur the cost of widening the road and laying additional tracks upon the western side of the river. Although the rent paid for these roads is high, there can be but little doubt that the largely increased local traffic upon them will soon compensate the company for the outlay, while the advantages of securing an outlet for distribution,

extending through so great a portion of the thickly settled districts of the city, can hardly be overestimated.

The attempts of the officers of the Internal Revenue Department of the United States Government to collect taxes upon dividends and coupons, since January 1, 1870, for which there was no warrant of law whatever, was promptly resisted by the managers, and the State courts applied to for relief. Injunctions were obtained restraining the officers of the United States from attempting to collect the tax, and, upon a test case being made before the United States Circuit Court a decision was rendered fully sustaining the position taken by the managers. During the past eight years this company has paid in cash for United States and State taxes over four millions of dollars, of which amount more than one-half was paid to the Federal Government for Internal Revenue taxes. So long as the law existed the company paid the taxes with regularity, but when it expired and an attempt was made to levy taxes to a large amount upon no other warrant than the peremptory order of the Commissioner of Internal Revenue, the managers felt it to be their duty to protect the rights of the stockholders by a resort to the courts.

Proceedings have also been taken to recover from the Government a large amount of taxes paid by the company prior to the year 1866, upon dividends and coupons paid to non-resident aliens, which at that date were not taxable. During the last year \$84,124 15 of this amount was refunded by the Government, and as much more will probably be recovered during the present year.

It is with very great regret that the Managers close the report for the year by alluding to the loss sustained by the company in the death of its faithful and efficient Secretary, Mr. William H. Webb, who died at his residence in Germantown, on the evening of December 23, 1870, in the 38th year of his age. Thoroughly conversant with all the details of his office, zealous and prompt in the discharge of his duties, he possessed to the fullest extent the confidence and respect of every one connected with the company, while the gentleness of his manner and the blameless purity of his life endeared him as a friend to all who knew him. The vacancy occasioned by his death has been filled by the election by the Managers of Mr. J. W. Jones, late Purchasing Agent and Auditor of the company.

By order of the Board of Managers.

FRANKLIN B. GOWEN, President.

#### Railroads in Arkansas.

The following extracts relating to the progress of railway construction in Arkansas are taken from the annual message of Governor Clayton:

In my first message to the General Assembly delivered July 3d, 1868, I took occasion to recommend the passage of a bill authorizing the loan of the bonds of the State to aid in the construction of railroads. The Legislature acted promptly in the matter, and passed a bill which at the general election following was submitted to the people, and approved by a very large majority. To the passage of this and its auxiliary, the Funding Bill, may be attributed the impetus that has been given to several of our most important railroad enterprises. All of the roads to which aid was awarded but one, are in rapid process of construction. The completion of these railways will be of incalculable benefit to the State at large, and will doubtless eventually result in making this, our capital city, one of the great railroad centres of the United States.

#### MEMPHIS AND LITTLE ROCK R. R.

The following is a statement of the present condition of the work on this road furnished to Hon. R. C. Brinkley by the Chief Engineer, J. L. Meigs, December 13, 1870:

"Miles of track laid, 115.77; miles of track to be laid, 15.35, of the road-bed upon which the track is yet to be laid, 3.14 miles are ready for the rails; 1.41 miles are nearly completed, and 2.76 miles are half done; the remainder, 6.84

miles, have strong forces actively at work on them. White River bridge masonry will be ready for the drawbridge by January 1st, and the river piers are believed to be so far advanced as not to be in danger of an overflow this winter. The iron drawbridge is complete, together with the iron work of the fixed spans. The wooden work and brace pieces are sawed and ready for transportation. More than one hundred men are at work on the road and the arrangement for the completion of Cache River Valley earth work and pile work are such that there is no ground to apprehend delay from high water. We may now confidently expect the completion of the road early in 1871."

#### LITTLE ROCK AND FORT SMITH R. R.

Is now open to Lewisburg, fifty miles, and has been running regular trains to that point since November 21. Fifty miles more are already graded, and the ties are down ready for the iron. This second division will be ready for travel in February, and the entire road from Little Rock to Fort Smith will be completed on or before the 1st of January, 1872. The track, locomotive, passenger and freight cars are first class in every respect. Close connections are now made by stages from Lewisburg to all points from there to Fort Smith and Van Buren and points beyond.

#### LITTLE ROCK, PINE BLUFF AND NEW ORLEANS RAILROAD.

The following report of J. E. Sickles, Chief Engineer, is submitted:

"Fifty-five miles of the road-bed of the Little Rock, Pine Bluff and New Orleans railroad have been graded, bridged and furnished with cross-ties, and sixteen miles of the track has been laid.

"The work was commenced in January last, and has been steadily prosecuted westward from the nearest available landing on the Mississippi river during the summer months, and notwithstanding the sickness of the season, which was unprecedented, a large force of laborers has been kept employed. The number of laborers now at work will reach at least six hundred, and, at the present rate of progress, I think it entirely safe to promise that the road will be opened to Pine Bluff before the first of March, A. D. 1871. The preliminary surveys between Pine Bluff and Little Rock have been completed, and the corps of engineers are now engaged surveying the route from Monticello, southward through Hamburg to the State line."

#### MISSISSIPPI, OUACHITA AND RED RIVER RAILROAD.

The following report of this road is from Hon. Thomas Bowen, its President:

"I have to report that between forty and fifty miles of the Mississippi, Ouachita and Red River Railroad, commencing at the Mississippi river, have been graded, bridged and tied, and that between sixteen and twenty miles of the track (being about one-eighth of the line) has been laid, and the road for that distance put into operation. We have two locomotives and a number of box and flat cars. The work is progressing in a manner highly satisfactory to the management, and the survey and engineering is progressing from Camden, west. The people along the line of the road have been extremely liberal in voting corporate subscriptions, and I feel entirely safe in saying that the road will be completed to Camden by the last of June next, unless prevented by causes unseen at this time. The Company had contracted for seventy five miles of iron, the delivery of a large portion of which has been delayed, otherwise we could have been running the road to Saline river, fifty miles from the eastern terminus, some time since."

The Philadelphia Ledger says that measures are in progress to build a railroad from Woodstown (N. J.) to Pennsgrove; another from the same village to Bridgeton; another from Woodstown to Swedesboro; and another from Bridgeton to Salem. Charters for these roads will be granted by the Legislature at this session.



## RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna...100	\$1,774,824			Hartford and New Haven...100	3,300,000	J.A.J.&O	Dec.'70 3	Portl., Saco & Portland...100	\$1,500,000	J. & D.	Dec.'70 3
American Central...100	800,000	J. & J.	Jul.'69 8	Hannibal and St. Joseph...100	3,000,000		Aug.'70 3	Providence & Worcester...100	1,800,000	J. & J.	Dec.'70 6
Atlanta and West Point...100	1,232,200	J. & J.	July '70 4	Do. co. pref.100	5,258,830		Aug.'70 7	Raleigh and Gaston...100	2,000,000	A. & O.	Oct.'70 3
Atlantic & N. Carolina...100	6,545,226			Hanover Branch, Pa...50	116,860	M. & N.	Nov.'70 5	Rensselaer and Saratoga...100	3,000,000		
Atlantic & Gt. Western...50	25,879,928			Housatonic...100	820,000	J. & J.	Dec.'70 4	Richmond and Danville...100	2,000,000		
Do. pref.50	1,919,000			Huntingdon & B'd Top...50	1,180,000			Richmond and Petersburg...100	847,100		
Atlantic & St. Lawrence...100	2,494,900	M. & S.	Sept.'70 2	Do. pref.50	494,380			Rich., Fred. and Potomac...100	1,041,800		
Augusta and Savannah...100	733,700	J. & J.	Jan.'70 3	Illinois Central...100	190,750	J. & J.	Jan.'68 3	Rockport...100	88,400		
Baltimore and Ohio...100	16,165,962	A. & O.	Oct.'70 4	Indianapolis, Cin. & Lafayette...100	25,278,710	J. & J.	Jan.'71 5	Rome, Water. and Ogden...100	2,400,000	J. & J.	Dec.'70 4
Do. Washington Br...100	2,660,000	A. & O.	Oct.'70 5	Jefferson, Mad. & Ind...100	6,185,897	M. & S.	Sept.'67 4	Rutland preferred...100	203,757	F. & A.	Feb.'71 3
Baltimore City Passenger...100	670,000	F. & A.	Dec.'70 8	Joliet and Chicago...100	2,000,000	J. & J.	Jan.'68 5	St. L., Alt. and T. Haute...100	2,300,000		
Bay de Noquet & Marq...100	1,250,000	A. & O.	Apr.'68 2	Joliet and North Indiana...100	1,500,000	J.A.J.&O	Jan.'71 1	St. L., Jack'nv. and Chie'o...100	2,040,000	Annual	June '70 7
Belvidere & Delaw. Co...100	996,280			Lake Shore & Mich. So...100	300,000	F. & A.	Jan.'71 6	Sandusky and Cincinnati...100	1,468,429		
Berkshire...100	600,000	J.A.J.&O	Jan.'71 1	Do. guar.100	36,000,000	F. & A.	Feb.'70 4	Sandusky and Cincinnati...100	2,089,000		
Blossburg & Corning...50	260,000	J. & J.	Dec.'70 2	Lackawanna & Bloomsb...50	533,500			Do. pref.100	445,598	M. & N.	Nov.'70 3
Boston and Albany...100	13,728,100	J. & J.	Dec.'70 5	Do. pref.50	1,885,000			Sand, Mansf. and Newark...100	901,841		
Boston and Chelsea...100	110,000	A. & O.	Oct.'70 4	Leeds and Farmington...50	2,188,568	J. & J.	Jan.'70 2	Savannah and Charleston...100	1,000,000		
Boston, Concord & Mont...100	469,900			Lehigh and Mahanoy...50	8,739,800	J. & J.	Jan.'67 8	Schuylkill and Susquehanna...50	1,269,160		
Do. pref.100	1,340,400	M. & N.	Nov.'70 3	Lehigh and Susquehanna...50	10,781,400	M. & N.	May '87 5	Second and Third St.(Ph.)...50	203,757	J. & J.	Jan.'71 4
Boston and Lowell...500	1,891,500	J. & J.	Dec.'70 4	Lehigh Valley...50	344,660	J.A.J.&O	Dec.'70 2	Schuylkill Valley...50	678,050	J. & J.	Jan.'71 2
Boston and Maine...100	4,076,974	J. & J.	Dec.'70 5	Lehigh Luzerne...50	3,572,400	J. & J.	Jan.'69 4	Seaboard and Roanoke...100	885,200	M. & N.	Nov.'70 4
Boston and Providence...100	3,360,000	J. & J.	Dec.'70 5	Little Miami...50	2,416,100	M.J.S.D.	Dec.'70 2	Second Avenue (N. Y.)...100	670,000		
Broadway (South Boston) 50	400,000	J.A.J.&O	Dec.'70 2	Little Schuylkill...50	90,000	J. & J.	Jan.'71 3	17th & 19th streets (Ph.)...50	130,000		
Broadway & 7th Av.(N. Y.) 100	2,100,000	J. & D.	June '70 8	Lomb and South St (Ph.) 25	90,000			Shamokin V. and Pottav...50	889,460	F. & A.	Aug.'70 3
Brooklyn City...100	1,000,000	F.M.A.N.	Nov.'70 3	Long Island...50	8,000,000	F.M.A.N.	Aug.'66 2	Shore Line...100	636,200	J. & J.	Dec.'70 5
Brooklyn City & New'n...100	393,800			Louis, Cin. and Lex...50	1,821,738	J. & J.	Jul.'69 3	Sixth Avenue (N. Y.)...100	750,000		
Buffalo, Bradford & Pitts...100	1,100,000			Do. pref.100	848,816	J. & J.	Jul.'70 4	Somerville...100	75,000	M. & N.	Nov.'70 3
Buff., New York & Erie...100	960,000	M. & N.	Nov.'70 3	Louisville and Nashville...100	8,780,501	F. & A.	Aug.'70 4	South Carolina...100	6,819,276		
Buffalo and Erie...100	6,000,000	F. & A.	Aug.'70 4	Louis, N. Alb. & Chicago...100	2,800,000			South Shore...100	269,685		
Cambridge Horse (Boston) 100	727,800	A. & O.	Oct.'70 4	Lowell and Lawrence...100	200,000	A. & O.	Oct.'70 3	South Western, Georgia...100	3,939,900	F. & A.	Aug.'70 4
Camden and Amboy...100	6,000,000	F. & A.	Aug.'70 5	Lowell Horse...100	55,830	J. & J.	Jan.'70 8	Staten Island...100	660,000	J. & J.	Jul.'67 4
Camden and Atlantic pref. 50	608,000			Macon and Western...100	2,000,000	J. & J.	Jan.'71 5	Stony Brook...100	287,800	M. & N.	May '70 3
Camden & Burlington Co...100	331,000			Mahanoy & B'd Mount'n...50	1,676,916			Stoutsville and Indiana...100	1,938,141		
Cape Cod...50	721,928	J. & J.	Dec.'70 2	Maine Central...100	1,611,500			Stockbridge & Pittsfield...100	448,700		
Cape May and Millville...50	447,000	J. & D.	Dec.'70 5	Manchester & Lawrence...100	1,000,000	M. & N.	Nov.'70 5	Summit Branch...50	260,000	F. & A.	Aug.'70 3
Catawissa...50	1,150,000			Marletta & Cincinnati...50	3,029,778			Syr., Bingham. and N. Y. 100	1,814,130		
Catawissa pref...50	2,200,000	M. & N.	Nov.'70 3	Massachusetts...100	813,079	M. & S.	Sept.'66 3	Taunton Branch...100	260,000	J. & D.	Dec.'70 4
Cayuga & Susquehanna...50	689,110	J. & J.	Jan.'71 4	Massawippi...100	4,460,368	M. & S.	Sept.'66 3	Tennessee and Alabama...100	696,922		
Cedar Rapids & Mo. pref. 100	585,000	M. & N.	Nov.'70 3	Memphis and Charleston...100	5,312,725			Terre Haute and Indiana...50	1,983,150	J. & J.	Jan.'71 6
Central of Georgia...100	4,668,300	J. & J.	July '70 5	Memphis and Ohio...100	570,000			Third Avenue (N. Y.)...100	1,760,000		
Central of New Jersey...100	15,000,000	J. & J.	Dec.'70 4	Metropolitan (Boston)...100	1,250,000	J. & J.	Dec.'70 5	Thirteenth and Fif. (Ph.)...50	2,700,000	J. & J.	May '70 2
Central Ohio...100	2,900,000	J. & D.	Dec.'70 3	Michigan Central...100	11,197,348	J. & J.	Dec.'70 5	Tol., Peoria and Warsaw...100	1,700,000		
Do. pref...100	400,000	J. & D.	Dec.'70 3	Middleboro' and Taunton...100	147,200	A. & O.	Oct.'70 3	Tol., Wabash and West...100	1,300,000	January,	1870, 11.4
Con. Park, N. & E. River...100	970,000	J.A.J.&O	Jan.'70 8	Middlesex (Boston)...100	400,000	J. & D.	Dec.'70 2	Tol., Wabash and West...100	1,700,000		
Chemung...100	380,000	J. & J.	Dec.'70 5	Mill Creek and Minehill...50	323,375	F. & A.	Jan.'71 5	Troy and Boston...100	607,111		
Chesapeake pref...100	2,017,825	M. & S.	Sept.'70 5	Millville and Glassboro...100	405,020			Troy and Greenbush...100	274,400	J. & D.	Jun.'70 3
Chesapeake and Alton...100	2,425,400	M. & S.	Sept.'70 5	Milw. & St. Paul...100	7,665,104	Dec. 1870		Union Transport'n (Boa.)...100	200,000	M. & N.	Nov.'70 4
Chicago, Burl. & Quincy...50	13,828,025	M. & S.	Mar.'70 6	Mobile and Ohio...100	3,762,400	J. & J.	Dec.'70 4	Union (Phila.)...50	291,475	J. & J.	Jan.'71 4
Chicago, Iowa & Nebraska...100	2,900,000	J. & J.	Dec.'70 5	Montgomery & W. Point...100	1,044,100	J. & D.	Dec.'70 4	Utica and Black River...100	834,400	J. & D.	July '70 3
Chicago and Milwaukee...100	2,227,000	J. & D.	Dec.'70 5	Morris and Essex...50	7,880,100			Vermont and Canada...100	2,600,000	J. & D.	Dec.'70 4
Chicago & N. Western...100	14,590,162	J. & D.	Dec.'70 5	Mt. Carbon & Pt. Carbon...50	282,350	J. & N.	Jan.'71 6	Vermont Central...100	5,000,000		
Do. pref...100	15,159,997	A. & O.	Oct.'70 4	Nashua and Lowell...100	720,000	M. & N.	Nov.'70 5	Vermont and Massachusetts...100	2,800,000	J. & J.	July '70 0
Chicago, R. I. & Pacific...100	10,000,000	A. & O.	Oct.'70 4	Nashville & Chattanooga...100	2,066,544			Vicksburg and Meridian...100	387,408		
Cin. Ham. & Dayton...100	3,500,000	J. & J.	Dec.'70 5	Naugatuck...100	1,436,000	F. & A.	Dec.'70 5	Virginia Central...100	3,353,879		
Cincinnati City Passenger...100		J. & J.	Jan.'68 2	New Bedford & Taunton...100	500,000	J. & J.	July '70 4	Virginia and Tennessee...100	3,506,300		
Do. Street...100	423,646	M. & N.	Nov.'70 3	New Haven & N. London...100	788,538			Western Union...100	2,707,693		
Cin. Sand. & Cleve. pref...50	192,750	J. & J.	July '70 7	N. Haven & Northampton...100	1,344,000	J. & J.	Jan.'68 3	West Jersey...50	1,209,000	F. & A.	Dec.'70 5
Citizens' Passenger (Phil.) 50	10,400,000	F. & A.	Feb.'71 3	New Jersey...100	8,250,000	F. & A.	Aug.'70 6	West Philadelphia...50	249,100	J. & J.	Dec.'70 5
Cleveland & Mahoning...100	2,066,400	M. & N.	Nov.'70 3	New London Northern...100	895,000			Wilm. and Weldon...100	1,468,776		
Cleveland and Pittsburgh...50	6,958,775	F.M.A.N.	Nov.'70 2	N.Y. Central & Hudson R. 100	46,000,000	A. & O.	Oct.'70 4	Winchester and Potomac...100	1,547,680	J. & J.	Jan.'71 3
Cleveland and Toledo...50	6,000,000	F. & A.	Aug.'70 4	Certificates...100	44,428,330	A. & O.	Oct.'70 4	Warren...100	1,522,600	J. & J.	Dec.'70 3
Col., Chi. & Indiana Cen. 100	10,460,900	M.J.S.D.	Dec.'70 2	New York and Harlem...50	1,600,000	J. & J.	Dec.'70 4	Worcester and Nashua...75	1,522,600		
Columbus and Xenia...50	1,786,200	M. & N.	Nov.'70 3	Do. pref.50	1,600,000	J. & J.	Dec.'70 4				
Concord...100	1,500,000	J. & J.	Jan.'71 3	New York & New Haven...100	9,000,000	J. & J.	Dec.'70 5				
Concord & Ports, guar...100	350,000			N. Y., Provid. & Boston...100	2,000,000	J. & J.	Dec.'70 4				
Conny Island & Brooklyn 100	600,000			Niag. Bridge & Canada...100	1,000,000	J. & J.	Jan.'71 3				
Conny & Passumpsit Rivers 100	139,000			Norfolk & Petersburg guar. 100	137,500	J. & J.	July '70 3				
Do. pref.100	1,820,100	F. & A.	Dec.'70 3	North Carolina...100	4,000,000	A. & J.	July '70 3				
Connecticut River...50	1,700,000	J. & J.	Dec.'70 5	Northern Central...50	5,000,000	M. & N.	Nov.'70 3				
Cumberland Valley...50	1,316,900	A. & O.	Apr.'70 4	North Eastern (S. C.) pref. 100	155,000						
Danbury and Newt'n...100	400,000			Northern of N. Hampsh...100	3,068,400	J. & D.	Dec.'70 4				
Dayton and Michigan...100	2,260,640	J. & J.	July '70 3	North Pennsylvania...50	3,160,160						
Delaware...50	684,280	J. & J.	Dec.'70 6	Norwich and Worcester...100	2,368,600	J. & J.	Dec.'70 5				
Del., Lackaw. & Western...50	13,886,020	J. & J.	Dec.'70 6	Ogdensburg & L. Champ'n...100	3,040,900	J. & J.	Jan.'71 3				
Des Moines Valley...100	1,820,200			Do. pref.100	1,994,900	A. & O.	Oct.'70 4				
Detroit & Milwaukee...100	452,350			Ohio and Mississippi...100	20,000,000						
Do. pref.100	2,093,000			Oil Creek & Allegheny R. 50	3,500,000	J. & D.	Dec.'70 3				
D. Dock, E. B'dw. & Bat...100	1,200,000	F.M.A.N.	May '70 2	Old Colony & Newport...100	4,259,000	J.A.J.&O	Dec.'70 2				
Dubuque and Sioux City...100	1,673,841	J. & J.	Dec.'70 3	Orange and Newark...100	281,550	J. & J.	Dec.'70 3				
Do. pref.100	1,987,361	J. & J.	Dec.'70 3	Oswego and Syracuse...50	482,400	F. & A.	Aug.'70 4				
East Mahanoy...50	382,550	J. & J.	Dec.'70 4	Pacific of Missouri...100	3614,616						
Eastern (Mass.)...100	3,883,300	J. & J.	Dec.'70 4	Panama...100	7,000,000	J.A.J.&O	Jan.'71 3				
Eastern (N. H.)...100	492,500	J. & J.	Dec.'70 4	Paterson and Ramapo...100	248,500	J. & J.	Dec.'70 4				
East Pennsylvania...50	654,800			Paterson and Hudson River 100	630,000	J. & J.	Dec.'70 4				
East Tenn. and Georgia...100	1,290,067			Pennsylvania...50	21,045,760	M. & N.	Nov.'70 6				
East Tenn. and Virginia...100	1,902,000	J.A.J.&O	Jan.'68 4	Peoria & Bureau Valley...100	1,200,000	F. & A.	Feb.'71 4				
Eighth Avenue (N. Y.)...100	1,000,000	F. & A.	Aug.'70 2	Peoria and Hannibal...100	600,000	J. & J.	Jul.'69 8				
Elm. Jeffers. & Canada...100	600,000	M. & N.	Nov.'70 2	Petersburg...100	1,326,200	J. & J.	Jan.'71 3				
Elmira & Williamsport...50	600,000	J. & J.	Dec.'70 3	Philadelphia and Erie...50	9,004,200	J. & J.	Jan.'68 3				
Do. pref.50	600,000			Do. pref.100	2,400,000	J. & J.	July '70 4				
Erie Railway...100	70,000,000	Annual	Dec.'69 7	Philadelphia and Reading 50	26,280,350	J. & J.	Dec.'70 5				
Do. pref.100	8,534,910	M.J.S.D.	Dec.'70 1	Do. Do. preferred...50	1,651,800	J. & J.	Dec.'70 5				
Erie & Pittsburgh...50	962,990	J. & J.	Dec.'70 4	Phil. Ger. & Norristown...50	1,639,560	A. & O.	Oct.'70 5				
Evansville & Crawfordsv...100	1,743,445	J. &amp									



## RAILROAD EARNINGS—MONTHLY.

Central Pacific (in gold):	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1867.....	38,169	51,831	60,029	81,168	95,823	121,702	174,512	181,297	200,550	212,109	128,166	75,871	1,470,658
1868.....	64,463	86,937	81,396	94,481	108,835	164,729	269,090	261,882	262,770	280,422	286,502	342,748	2,800,767
1869.....	212,904	218,982	391,308	485,048	568,270	556,080	632,067	611,854	609,788	679,642	685,306	467,669	6,670,882
1870.....	413,104	394,176	488,333	633,759	768,720	729,274	784,099	807,815	833,413	804,800	761,600	612,808	7,983,513
Chicago and Alton:													
1867.....	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,889	153,294	1,673,706
1868.....	100,991	154,418	195,803	192,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1869.....	280,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,280	357,956	307,919	236,824	3,840,092
1870.....	222,163	222,241	290,111	269,249	329,861	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,686,163
1867.....	243,787	167,852	236,961	282,165	336,510	342,358	354,244	415,952	408,999	426,752	369,102	330,169	3,892,861
1868.....	276,117	275,140	297,094	279,121	308,342	284,504	404,012	558,101	486,196	503,746	409,669	361,701	4,508,643
1869.....	343,182	315,099	388,727	328,390	345,833	402,854	351,045	493,232	506,023	468,212	397,515	340,851	4,681,668
1870.....	298,978	328,825	344,366	384,653	396,044	411,986	421,485	501,049	498,035	488,658	432,492	386,599	4,831,740
Chicago, Rock Island and Pacific:													
1867.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	100,306	210,729	216,030	190,435	201,134	1,959,267
1868.....	158,755	175,452	243,150	185,013	198,079	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,095,470
1869.....	246,554	246,331	289,408	196,580	234,612	321,818	244,121	306,231	389,489	307,523	270,073	201,779	3,313,514
1870.....	241,395	193,885	257,280	209,099	277,505	306,693	238,926	317,977	400,941	428,474	345,028	290,268	3,496,922
1867.....	224,047	224,621	272,454	268,369	297,625	278,681	297,513	444,024	566,403	599,549	442,275	377,063	4,368,014
1868.....	308,587	297,464	276,431	301,952	316,709	378,436	341,885	508,380	558,387	591,209	424,589	433,435	4,797,464
1869.....	333,319	368,298	398,740	388,356	449,982	523,841	455,607	632,652	736,555	594,156	479,236	393,465	5,684,109
1870.....	401,275	449,655	500,393	448,300	507,900	529,512	482,400	556,100	597,900	638,121	.....	.....	.....
Chicago and Northwestern:													
1867.....	273,576	317,859	390,355	421,393	466,830	565,145	480,310	296,169	473,186	551,122	435,946	407,688	2,911,544
1868.....	541,005	482,164	499,296	488,368	585,623	747,942	702,091	519,306	669,005	729,759	710,378	563,400	6,114,666
1869.....	623,566	399,917	525,845	537,519	555,948	808,524	707,475	1,000,086	1,200,216	1,010,892	1,010,892	712,556	9,299,430
1870.....	696,147	674,664	765,398	774,280	896,712	893,668	888,214	1,063,237	1,448,942	1,541,067	1,211,530	879,900	11,632,739
1867.....	724,880	807,478	850,192	1,094,567	1,211,150	1,180,933	1,076,674	1,261,940	1,507,479	1,570,067	1,107,084	1,001,987	13,381,471
1868.....	892,083	830,287	1,142,196	1,283,444	1,261,961	1,167,056	1,037,974	1,305,673	1,371,780	1,400,145	1,140,145	846,708	13,355,467
1870.....	706,026	753,782	865,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1867.....	242,205	236,160	242,509	236,435	193,969	203,696	218,347	271,425	287,451	293,296	262,798	220,061	2,918,342
1868.....	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,556	242,621	3,096,908
1870.....	201,500	218,600	244,161	246,046	260,169	274,021	249,866	319,012	317,887	339,269	319,578	284,156	.....
Illinois Central:													
1867.....	190,130	236,637	181,064	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,598	359,463	3,445,827
1868.....	299,944	271,085	276,648	289,224	324,687	407,992	433,929	511,305	478,576	496,433	437,079	424,631	4,671,028
1869.....	327,900	416,588	426,797	406,378	510,100	426,578	640,179	799,236	661,391	657,141	608,402	632,447	6,329,447
1870.....	571,536	528,972	616,685	616,608	660,573	617,682	578,403	747,469	739,736	641,589	648,887	618,088	7,181,208
1867.....	508,053	508,266	506,466	511,505	569,250	567,679	480,626	578,253	571,348	661,971	588,219	604,066	6,546,741
1868.....	647,120	524,871	471,071	440,271	477,027	516,498	525,242	709,327	788,530	823,901	727,810	613,929	7,160,992
1869.....	686,138	686,138	686,138	686,138	686,138	686,138	686,138	686,138	686,138	686,138	686,138	686,138	7,817,029
1870.....	664,587	624,693	709,645	608,282	640,975	778,281	696,226	841,363	978,401	914,406	814,413	696,677	8,826,481
Marietta and Cincinnati:													
1867.....	90,411	85,447	84,351	81,181	96,888	103,373	98,043	106,921	104,866	113,504	112,954	123,802	1,201,239
1868.....	94,136	78,976	92,610	92,768	90,626	96,535	106,594	114,719	121,217	142,823	132,387	123,383	1,278,713
1869.....	92,433	81,599	95,482	108,461	95,416	96,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,996
1870.....	98,517	91,666	103,558	109,526	111,033	118,048	114,496	129,388	140,473	132,869	131,019	109,629	1,390,522
1870.....	90,177	98,276	101,379	106,246	110,213	111,117	111,127	118,407	132,998	153,581	144,023	141,876	1,418,860
Michigan Southern & Northern Indiana:													
1867.....	258,600	304,445	338,454	330,651	287,126	316,258	278,891	358,862	402,219	407,107	448,934	411,806	4,120,162
1868.....	368,996	366,361	413,974	366,180	361,489	387,095	301,613	418,575	486,808	524,790	495,072	361,799	4,826,727
1869.....	312,846	277,234	412,715	413,970	418,474	384,684	398,858	384,401	429,177	496,655	429,646	362,218	4,080,828
1870.....	308,567	311,088	395,372	409,248	357,179	307,968	313,180	434,318	488,388	530,871	429,785	380,034	4,668,508
1867.....	362,021	338,335	375,735	452,429	399,870	365,117	308,502	437,600	521,326	443,886	436,595	437,503	4,931,153
1869.....	1,008,998*	880,693*	1,140,000*	473,544	445,172	408,130	727,045*	838,777*	1,259,725*	1,279,002*	1,124,746*	1,048,272*	.....
1870.....	831,873*	1,006,961*	1,102,697*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1867.....	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,956	322,369	307,474	258,634	2,650,702
1868.....	242,078	245,858	236,432	238,495	236,435	206,221	198,328	216,449	308,168	375,488	339,704	306,186	3,168,066
1869.....	252,438	278,848	348,802	338,276	271,553	266,780	268,244	346,781	408,445	410,894	405,510	376,470	3,970,946
1870.....	306,324	270,137	344,228	337,241	401,456	366,663	329,105	415,601	476,661	410,604	447,370	328,870	4,620,560
1867.....	282,439	265,796	337,158	343,737	366,196	336,083	324,956	359,646	429,181	468,640	414,604	308,669	4,260,115
1868.....	304,095	283,661	375,210	362,783	333,952	284,977	313,021	398,968	464,778	506,296	412,934	330,373	4,371,073
1869.....	343,318	304,315	326,880	415,768	369,236	325,501	321,013	392,942	456,973	511,820	410,826	390,671	4,669,251
1870.....	384,120	320,636	386,527	411,514	403,646	366,623	329,560	353,589	473,546	490,772	448,419	374,542	4,744,104
1870.....	337,992	329,128	380,430	412,080	405,283	368,187	326,891	378,880	467,990	511,447	453,873	387,827	4,766,968
Minneapolis and St. Paul:													
1867.....	319,763	240,755	261,143	316,266	401,900	389,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,603
1868.....	369,228	321,303	333,608	436,412	565,718	458,191	423,398	522,682	1,024,045	1,087,464	556,917	468,580	6,517,040
1869.....	454,590	350,400	430,951	460,285	680,844	678,923	586,631	625,547	724,732	1,040,102	801,193	660,061	7,250,660
1870.....	396,171	382,823	377,000	443,132	730,700	756,787	696,434	661,020	808,313	908,813	791,014	528,768	.....
North Missouri:													
1867.....	119,721	94,927	136,263	149,184	139,000	150,416	160,149	155,586	231,662	256,513	248,838	208,596	2,024,860
1870.....	213,101	196,207	239,161	269,490	259,000	266,493	196,724	229,099	264,690	235,240	266,836	255,728	2,833,399
Ohio and Mississippi:													
1867.....	210,320	260,466	809,261	269,444	224,933	223,242	268,177	302,596	332,400	278,006	346,243	276,950	3

## NATIONAL AND STATE SECURITIES.

[illegible]



AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Catawissa:						
1st Mortgage.....	\$915,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	97
Albany and Susquehanna:							Cedar Falls and Minnesota:						
1st Mortgage.....	1,000,000	6	Jan. & July.	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1888	83 1/2
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000.....	2,000,000	7	April & Oct.	"	1885	92 1/2	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov	"	1889	....	1st Mortgage.....	3,586	7	Jan. & July.	New York.	1916	87
Allegheny Valley:							Central Branch Union Pacific:						
General Mortgage.....	3,785,000	7 1/2	Jan. & July	New York.	1896	91	1st Mort. (Atchison & Pike's P.)	1,600,000	6 1/2	Mar. & Nov.	New York.	'95-'96	....
1st Mortgage Eastern Ex.....	59,000						2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
Bonds to State of Pennsylvania.	2,600,000						Central of Georgia:						
Androscoogin:							1st Mortgage.....	786,000	7	March & Sept.	Savannah.	1875	98 1/2
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
Atlantic and Great Western:							1st Mortgage.....	900,000	7	Feb. & Aug.	New York.	1870	100
1st Mortgage (New York).....		7 1/2	April & Oct.	London.	1879	....	2d Mortgage.....	600,000	7	May & Nov.	"	1875	103
1st Mortgage (Pennsylvania).....		7 1/2	"	"	1877	....	New Loan for \$5,000,000.....	1,500,000	7	Feb. & Aug.	"	1890	102 1/2
1st Mortgage (Ohio).....	6,900,000	7 1/2	"	New York.	1876	....	Central Ohio:						
1st Mortgage (Franklin Branch)		7 1/2	June & Dec.	London.	1882	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	84 1/2
1st Mortgage (Buffalo Extension)		7 1/2	April & Oct.	"	1884	....	Central Pacific of California:						
1st Mortgage (Silver Creek Br.)		7 1/2	March & Sept.	"	1884	....	1st Mortgage (on 725 m.) free.....	26,010,000	6 1/2	Jan. & July.	New York.	1895	90 1/2
2d Mortgage (New York).....		7 1/2	April & Oct.	New York.	1881	....	2d Mortgage (paid by Cal.).....	1,500,000	7 1/2	"	"	1885	....
2d Mortgage (Pennsylvania).....	8,000,000	7 1/2	"	London.	1882	....	Convertible bonds.....	1,500,000	7 1/2	"	"	1883	100
2d Mortgage (Ohio).....		7 1/2	Jan. & July.	"	1883	....	National Loan.....	26,881,000	6	"	"	1895	....
1st Consolidated Mortgage.....	20,000,000	7 1/2	April & Oct.	"	1895	....	Charlotte and South Carolina:						
2d Consolidated Mortgage.....	7,000,000	5 1/2	"	"	18—	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1890	....
Income Mortgage.....	8,701,806	7 1/2	"	"	18—	....	Cheraw and Darlington.						
Atlantic and Gulf:							1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
1st Mortgage Consolidated.....	2,000,000		— & —	New York.	1896	....	Chesapeake and Ohio (Va. Cent.):						
Atlantic and St. Lawrence:							1st Mortgage for \$15,000,000.....		6 1/2	May & Nov.	New York.	1900	90
Portland City Loan (skg fund).....	1,500,000	6	Various.	B. & N. Y.	'68-'70	90 1/2	Cheshire:						
2d Mortgage.....	1,614,500	6	April & Oct.	Portland.	1866	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	98 1/2
2d Mortgage, sterling.....	885,500	6 1/2	"	London.	1866	....	Chester Valley:						
Sterling Loan.....	484,000	6 1/2	May & Nov.	"	1878	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	51 1/2
Baltimore and Ohio:							Chicago and Alton:						
Loan of 1865.....	868,250	6	Jan. & July.	Baltimore.	1876	97	1st Mortgage, pref. sinking fund.	366,000	7	May & Nov.	New York.	1877	97
Loan of 1866.....	579,500	6	"	"	1880	95 1/2	1st Mortgage.....	2,388,000	7	Jan. & July.	"	1895	102
Loan of 1868.....	1,710,500	6	April & Oct.	"	1885	94	Income bonds (2d Mortgage).....	1,078,000	7	April & Oct.	"	1883	92 1/2
Baltimore City Loan of 1865.....	5,000,000	6	Jan. & July.	"	1890	....	Chicago, Burlington and Quincy:						
Northwestern Va. R. R. 2d Mort.	458,600	6	"	"	1873	....	Trust Mortgage.....	2,576,000	8	Jan. & July.	New York.	1883	110
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1886	....	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
Bay de Noquet and Marquette:							2d Mortgage.....	941,000	4 1/2	July.	Frankfort.	1890	....
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	Company bonds.....	400,000	7	March & Sept.	New York.	1890	....
Belleville:							Chicago, Cincinnati and Louisv.:						
1st Mortgage (B. and Ind. R.R.).....	791,000	7	Jan. & July.	New York.	'70-'90	....	1st Mortgage for \$1,000,000.....	400,000	7 1/2	Jan. & July.	New York.	1887	....
Belleville and Snow Shoe:							Chicago and Great Eastern:						
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	Construction.....	400,000	7 1/2	April & Oct.	New York.	1895	....
Belvidere Delaware:							Income.....	300,000	7	"	"	1895	41
1st Mortgage (guar. by C. & A.).....	1,000,000	6	June & Dec.	New York.	1877	85	Chicago, Danville and Vincennes:						
2d Mortgage (guar. by C. & A.).....	500,000	6	March & Sept.	Princeton.	1885	87	1st Mortgage S. F.....	2,600,000	7 1/2	April & Oct.	New York.	1900	95
2d Mortgage (guar. by C. & A.).....	745,000	6	Feb. & Aug.	"	1887	86	Chicago, Iowa and Nebraska:						
Blue Ridge, S. Car.:							1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	....
1st Mortgage of \$2,500,000.....		7	Jan. & July.	Charleston.	1898	....	Chicago and Milwaukee, (46 m.)le:						
Boston and Albany:							1st Mortgage (C. and N. W.).....	397,000	7	May & Nov.	New York.	1874	90
Sterling Loans.....	2,051,520	5 1/2	April & Oct.	London.	'69-'71	....	Chicago and Northwestern:						
Dollar Loan.....	798,000	6	"	Boston.	1875	....	Pref. sinking fund b'ds (193 m.).....	1,249,500	7	Feb. & Aug.	New York.	1885	98 1/2
Boston, Clinton and Fitchburg:							Funded Coupons.....	755,000	7	May & Nov.	"	1883	91 1/2
1st Mortgage.....	400,000	6	Jan. & July.	Boston.	1884	....	General 1st Mortgage.....	3,592,500	7	Feb. & Aug.	"	1885	97
Boston, Concord and Montreal:							1st Mortgage, Appleton Ext.....	184,000	7	"	"	1885	84
1st Mort. (Conc. to War. 71 m.).....	204,000	7	Feb. & Aug.	New York.	1865	94 1/2	1st Mortgage, Green Bay Ext.....	300,000	7	"	"	1885	87 1/2
2d Mort. conv. (1st M. on 22 1/2 m.)	100,000	6	Jan. & July.	Boston.	1870	90 1/2	Equipment Bonds.....	101,000	7	April & Oct.	"	1874	....
2d Mort. conv. (1st M. on 22 1/2 m.)	250,000	7	"	New York.	1870	....	Mississippi River Bridge Bonds.....	200,000	7	Jan. & July.	"	1884	....
Sinking Fund Mortgage.....	496,000	6	"	Boston.	1889	89 1/2	Elgin and State L. purchase b'ds	138,000	6	"	"	1878	....
Boston, Hartford and Erie:							Consolidated sinking fund bonds	2,077,000	7	E. M. A. & N.	"	'915	37 1/2
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	85	Equipment Bonds.....	825,000	10	May & Nov.	"	'68-'71	....
1st Mortgage (new) for \$20,000,000		7	Jan. & July.	"	1899	24	1st Mort. (Gal. & Chic. U. R. R.)	1,807,000	7	Feb. & Aug.	"	1882	100
Boston and Lowell:							2d Mort. (Gal. & Chic. U. R. R.)	985,000	7	May & Nov.	"	1875	95
Convertible bonds.....	101,000	6	Jan. & July.	Boston.	1873	....	1st Mortgage (Peninsula R.R.).....	855,000	7	March & Sept.	"	1898	89
Scrap certificates.....	386,000	3	April & Oct.	"	1873	96 1/2	1st Mort. (Chi. & Mil. R.W. 85 m)	1,129,000	7	Jan. & July.	"	1898	....
Wharf purchase bonds.....	200,000	6	"	"	1879	97 1/2	1st Mortgage (Beloit & Mad. R.)	354,000	7	"	"	1888	....
Buffalo, Bradford and Pittsburg:							Chicago, Rock Island and Pacific:						
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (C. & R. I. R.R.).....	1,397,000	7	Jan. & July.	New York.	1870	....
Buffalo, Corry and Pittsburg:							1st Mort. (C. R. I. and P. R. R.)	7,376,000	7	"	"	1896	97 1/2
1st Mortgage (B. C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18—	....	Chillicothe and Brunswick:						
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18—	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82 1/2
Buffalo and Erie:							Cincinnati, Dayton and Eastern:						
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	86	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	Cincinnati, Hamilton and Dayton:						
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	2d Mortgage (1st Mort. paid).....	1,250,000	7	May & Nov.	New York.	1880	80
Co. bonds (Erie and Northeast).	300,000	7	March & Sept.	"	1886	....	3d Mortgage.....	500,000	8	Jan. & July.	"	1885	....
Buffalo, New York and Erie:							New Mortgage.....	282,000	7	"	"	1877	....
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	89	Cincinnati and Indiana:						
2d Mortgage.....	280,000	7	May & Nov.	"	1872	83 1/2	1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1892	73
Burlington, Cedar Rapids & Minn.:							2d Mortgage.....	2,000,000	7	Jan. & July.	"	'77-'87	80 1/2
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	85	Cincinnati and Indianapolis Junc.:						
Burlington and Missouri River:							1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
Land Grant Mortgage.....	4,660,608	7	April & Oct.	New York.	1893	90	2d Mortgage.....	800,000	7	March & Sept.	"	1893	....
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	....	1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	"	1884	....
2d Convertible bonds.....	600,000	7	"	"	1875	....	Cincinnati and Martinsville:						
3d Convertible bonds.....	95												

## AMERICAN RAILROAD BOND LIST.

An Asterisk (\*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erle:						
1st Mortgage.....	\$600,000	7	Jan. & July.	New York.	1874	94	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	95
2d Mortgage.....	1,000,000	7	" "	" "	1880		2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	92
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	91½	3d Mortgage.....	6,000,000	7	" "	" "	1883	90
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	84
1st Mort. (June R. R. 1st Div.)..	13,000	7	April & Oct.	New York.	1867		5th Mortgage.....	926,500	7	June & Dec.	" "	1888	79½
1st Mort. (June R. R. 2d Div.)..	116,000	7	June & Dec.	" "	1882		Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	100	Sterling Loan £300,000.....	4,844,444	6½	March & Sept.	London.	1875	
2d Mortgage (Clev. and Tol.)....	1,000,000	7	April & Oct.	" "	1886		Erle and Pittsburgh:						
Columbia and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888		2d Mortgage.....	700,000	7	April & Oct.	" "	1875	
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	
Consol. 1st Mortgage sfg fund.....	15,000,000	7	April & Oct.	New York.	1908	82½	Evansville and Crawfordsville:						
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	86	1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	
Income Bonds.....	1,243,000	7	" "	" "	1881		1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	
Columbus and Hocking Valley:							Rockville Extension 1st Mort.....	150,000	7	Feb. & Aug.	" "	1881	
1st Mortgage.....	262,500	7	Jan. & July.	New York.	1897		Fall River, Warren & Providence:						
Consol. 2d Mortgage sfg fund.....	5,000,000	7	Feb. & Aug.	" "	1909		Flemington.....	200,000	7	" & "	Providence.	18—	
Columbus and Xenia:							1st Mortgage guaranteed.....	109,000	6	" & "	Princeton.	18—	
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890		Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	" & "	New York.	18—	
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1878	95	Galena & Chic. Union (C.N. & W.):						
Notes of '66 and '67, free.....	295,000	7	" "	" "	1876-77	93½	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	100
Connecticut River:							2d Mortgage.....	1,986,000	7	May & Nov.	" "	1875	95
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	98	Georgia:						
Connecting:							Bonds.....	592,000	7	J. & J.	Augusta.	70-75	
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1896	86½	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1889	
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891		Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	" "	1885		1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	New York.	1888	
Cumberland Valley:							Grand Trunk (Can.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904		1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	
2d Mortgage.....	109,500	8	" "	" "	1904		2d Preference Bonds.....	7,355,936	5*	" "	" "	18—	
Danbury and Norwalk:							3d Preference Stock.....	3,414,094	4*	" "	" "	18—	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1880		4th Preference Stock.....	25,592,800	4*	" "	" "	18—	
Danv., Urbana, Blooming, & Pekin:							Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908		Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881		Government Loan £573,688.....	2,782,387	6*	" & "	Ottawa.	73-76	
2d Mortgage.....	642,000	7	March & Sept.	" "	1884		Mortgage Bonds £615,200.....	2,983,720	6*	" & "	London.	77-78	
3d Mortgage.....	700,000	7	April & Oct.	" "	1888		Mortgage Bonds £547,000.....	2,652,950	5½*	" & "	" "	77-78	
Dayton and Union:							Stock Debentures £46,700.....	220,500	5*	" & "	" "	77-78	
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879		Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	" "	1879		1st Mortgage (W. Div.).....	1,000,000	10	April & Oct.	New York.	1865	105
Income Bonds.....	252,445	6	" "	" "	1879		1st Mortgage (E. Div.).....	45,000	7	Feb. & Aug.	" "	1888	
Dayton and Western:							1st Mortgage (General).....	1,455,000	7	" "	" "	1888	90
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882		2d Mortgage.....	2,600,000	7	May & Nov.	" "	1893	81½
2d Mortgage.....	463,000	6	Jan. & July.	" "	1905		Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875		Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	" "	1875		Land Mortgage.....	1,900,000	7	April & Oct.	New York.	1881	104½
State Loan.....	170,000	6	" "	" "	1876		Convertible bonds.....	800,000	7	Jan. & July.	" "	1883	
Extension Mortgage.....	100,000	6	" "	" "	1880		Eight per cent. Loan.....	800,000	8	" "	" "	1874	103
Delaware, Lackawanna, & Western:							Ten per cent. Loan.....	1,000,000	10	" "	" "	1872	
1st Mort. (L. & W.) for \$900,000.	564,000	7	Jan. & July.	New York.	1871	96	Ten per cent. Loan.....	500,000	10	" & "	" "	1869	
1st Mort. (East. Ext.) \$1,500,000.	1,111,000	7	April & Oct.	" "	1875	98	1st Mort. (Quincy and Palmyra)	500,000	8	" & "	" "	18—	
2d Mort. (General) for \$2,000,000.	1,633,000	7	March & Sept.	" "	1881	96	1st Mort. (Kan. City & Cameron)	1,200,000	10	" & "	" "	1891	109
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877		1st Mortgage guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	95
Income Bonds.....	462,000	7	Jan. & July.	" "	1884		Hartford and New Haven:						
Detroit and Milwaukee:							1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	95
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875		Hartford, Providence and Fishkill:						
2d Mortgage.....	1,000,000	6	" "	" "	1875		1st Mort. (R. Island 24.32 m.)...	481,000	7	Jan. & July.	Providence.	1876	
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	" "	1875		1st Mort. (Connecticut 96.04 m.)...	1,674,500	7	" "	Hartford.	1876	
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1875		Hempfield:						
Bonds of June 30, 1868, (cond.)...	1,861,839	6	" "	" "	1886		1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	
Detroit, Mon. & Tol. (M.S. & N.L.)							Houston:						
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	92½	1st Mortgage.....	191,000	7	Jan. & July.	Bridgesport.	1877	
Detroit and Pontiac (Det. & Mil.):							2d Mortgage.....	100,000	7	" "	" "	1886	
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878		Houston and Texas Central:						
2d Mortgage.....	160,000	7	April & Oct.	" "	1878		1st Mortgage (L.G.) sinking fund	2,600,000	7*	Jan. & July.	New York.	1891	
2d Mortgage.....	250,000	8	Feb. & Aug.	" "	1886		Hudson River:						
Dubuque and Sioux City:							1st Mortgage.....	1,936,000	7	Feb. & Aug.	New York.	1870	
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	95½	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	" "	1885	104
1st Mortgage (construction).....	680,000	7	" "	" "	1894		3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888		Huntington and Broad Top Mt.:						
Dubuque Southwestern:							1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	91
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895		2d Mortgage.....	387,500	7	Feb. & Aug.	" "	1875	
2d Mortgage, ordinary.....	450,000	7	" "	" "	1895		Consol. Mortgage.....	387,045	7	April & Oct.	" "	1895	27½
East Brandywine & Waynesburg:							Illinois Central:						
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882		Construction.....	3,187,500	7	April & Oct.	New York.	1875	106
East Pennsylvania:							Construction.....	332,000	6	" "	" "	1875	
1st Mortgage, Sinking Fund.....	506,900	7	April & Oct.	Philadelphia.	1888		Redemption.....	2,600,500	6	" "	" "	1890	
East Tennessee and Georgia:							Redemption, sterling.....	2,500,000	6*	" "	London.	1875	
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882		Illinois and Southern Iowa:						
Tennessee Loan (1869).....	430,277	6	" "	" "	1896		1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	
Mortgage (old).....	640,000	6	" "	" "	1880		Indianapolis, Cin. and Lafayette:						
Mortgage (new).....	136,400	7	" "	" "	1880		1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	52
East Tennessee and Virginia:							1st Mortgage (Ind. and Cin.)...	500,000	7	April & Oct.	" "	1888	
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888		Indianapolis, Crawfordsv. & Danv.:						
Tennessee Loan (1866).....	600,000	6	" "	" "	1898		1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	
Tennessee endorsed bonds.....	178,000	6	" "	" "	18—		Indianapolis and Madison:						
Western:							1st Mortgage.....	612,000	7	May & Nov.	New York.	1881	
State Loan (1st Lien).....	275,000	5	J. A. J. & O.	Boston.	68-72		Iowa River:						
2d Mortgage, (convert. sterling)...	420,000	5*	Jan. & July.	London.	1872		1st Mortgage (Eldora R. R.)...	272,000	7	Jan. & July.	New York.	1866	
2d Mortgage, convertible.....	73,000	6	Feb. & Aug.	Boston.	1874	100½	Jackson, Lansing and Saginaw:						
1st Mortgage (Essex Railroad)...	214,000	6	Jan. & July.	" "	1876		1st Mortgage.....	1,495,000	8	Jan. & July.	New York.	1884	96½
Bonds of 1868.....	500,000	6	March & Sept.	" "	1889	95	Jeffersonville (J. M. & I.):						
Edgfield and Kentucky:							2d Mortgage.....	397,000	7	April & Oct.	New York.	1873	
Tennessee Loan.....	870,000	6	Jan. & July.	New York.	18—		Jeffersonville, Madison & Indian:						
Elmira and Williamsport:							1st Mortgage.....	1,981,000	7	April & Oct.	New York.	1906	
1st Mortgage.....	1,050,000	7	Jan. & July.	Philadelphia.	1880	90½	Joliet and Chicago:						
Income Bonds.....	670,000	5	April & Oct.	" "	1872	59½	1st Mortgage guaranteed, S. F.:	500,000	8	Jan. & July.	New York.	1883	106
European and North American:							Joliet and Northern Indiana:						
1st Mortgage (Banger to Winn)...	1,000,000	6*	Jan. & July.	London.	1886		1st Mortgage guaranteed.....	900,000	5	Jan. & July.	New York.	1874	



## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Junction, Philadelphia:							Mobile and Montgomery:						
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	1st Mortgage for \$2,500,000.....	\$.....	8	May & Nov.	New York.	1900	96
Kentucky Central:							Mobile and Ohio:						
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,693,000	6	May & Nov.	London.	1882	....
2d Mortgage (do.).....	794,000	7	— & —	"	1883	....	1st Mortgage, Sterling.....	1,669,800	6	Jan. & July.	Mobile.	1882	77
3d Mortgage (do.).....	237,000	7	— & —	"	1885	....	Tennessee Loans.....	388,900	8	May & Nov.	New York.	1891	....
Keokuk and St. Paul:							Income of '61, '62, '65 and '67...	566,421	8	May & Nov.	Mobile.	1887	....
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99½	Liquidation (10 year) bonds.....	697,900	8	"	New York.	1876	....
Knoxville and Charleston:							Interest bonds.....	129,000	8	"	Mobile.	1882	72
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	Montgomery and Eufala:						
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.	1886	....
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Montgomery and West Point:						
Tenn. State Loan (new).....	800,000	6	"	"	1898	....	Income Bonds.....	100,000	8	Jan. & July.	New York.	1871	....
Lackawanna and Bloomsburg:							Income Bonds.....	306,900	8	"	"	1876	....
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Mortgage Bonds.....	719,500	8	"	"	1881	....
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	Morris and Essex:						
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	1st Mortgage, Sinking Fund....	5,000,000	7	May & Nov.	New York.	1915	100
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1880	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	98
Lake Erie and Louisville:							Nashville and Chattanooga:						
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	1st Mortgage, endorsed by Tenn.	1,500,000	6	Jan. & July.	New York.	1890	....
Lawrence:							Tenn. State Loan.....	150,000	6	"	"	1892	....
1st Mortgage.....	380,000	7	"	Pittsburg.	1898	....	Tenn. Coupons Funded.....	426,270	6	"	"	1892	....
Lehigh and Lackawanna:							Nashville and Decatur:						
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	....	Tenn. State Loan.....	2,465,176	6	Jan. & July.	New York.	'90-'92	....
Lehigh Valley:							Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.	1870	....
1st Mort. (exchangeable for new)	1,262,000	6	May & Nov.	Philadelphia.	1873	100	2d Mortgage.....	500,000	6	"	New York.	1897	....
New Mortgage, free of taxes....	1,917,000	6	June & Dec.	"	1898	94½	Nashville and Northwestern:						
1st Mortgage (Hazleton).....	149,500	6	Jan. & July.	"	1878	93	Tenn. State Loan.....	2,672,000	6	Jan. & July.	New York.	'88-'94	....
Little Miami:							2d Mortgage.....	792,050	6	"	"	'71-'83	....
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....	Naugatuck:						
Cincinnati Loan.....	100,000	6	"	Cincinnati.	1880	....	1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.	1876	....
Little Rock and Fort Smith:							Newark and New York:						
1st Mortgage for \$3,500,000.....	6*			Boston	....		1st Mortgage.....	600,000	7	Jan. & July.	New York.	18—	....
Little Schuylkill:							Newburg & New York (Oct. 1, '88):						
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100½	1st Mortgage.....	250,000	7	Jan. & July.	New York.	18—	....
Long Island:							New Bedford and Taunton:						
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	1st Mortgage.....	174,000	6	Jan. & July.	Boston.	1881	....
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	New Brunswick and Canada:						
Glen Ove Branch.....	150,000	6	May & Nov.	"	1893	....	1st Mortgage, Sterling \$220,000..	1,100,000	6	May & Nov.	London.	1887	....
Louisville, Cincinnati and Lexington:							Newcastle and Beaver Valley:						
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	....	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.	1882	....
Louisville and Frankfort:							2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"	1877	....
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	....	New Haven and Darby:						
Louisville Loan.....	100,000	6	"	"	1881	....	1st Mortgage.....	300,000	7	May & Nov.	New York.	1888	....
Louisville and Nashville:							New Haven and Northampton:						
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'69-'77	98	1st Mortgage.....	450,000	7	Jan. & July.	New Haven.	1889	....
1st Mortgage, Memphis Branch.	287,000	7	May & Nov.	"	'70-'76	96	1st Mort. (Hamp. & Hampd.)..	200,000	6	April & Oct.	"	1874	....
1st Mortgage, Bardonia Branch.	27,500	7	Jan. & July.	"	1870	....	New Jersey:						
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	'80-'85	92	Company Bonds (var. issues)...	850,000	6	Feb. & Aug.	New York.	'75-'87	98
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'86-'87	....	New London Northern:						
Louisville Loan, Lebanon Br....	225,000	6	May & Nov.	"	1886	....	1st Mortgage.....	60,000	7	Jun. & Dec.	New London.	1875	....
Louisville Loan, Leb. Br. Ext....	333,000	6	April & Oct.	"	1888	....	1st Mortgage, Extension.....	370,000	7	March & Sept.	"	1885	....
Consolid. 1st mort. for \$8,000,000	2,000,000	7	"	"	1898	90	New Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
Louisville, N. Albany & Chicago:							N. Orleans, Jackson & Gt. North.						
1st Mort., New Albany & Salem	2,235,000	6	— & —	New York.	1892	....	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.	1886	....
Macon and Brunswick:							2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"	1890	....
1st Mort. endorsed by Georgia..	140,000	7	Jan. & July.	New York.	1881	....	N. Orleans, Opelousas & Gt. Wtn:						
Mahanoy and Broad Mountain:							1st Mort. construction (80 m.)...	1,842,000	8	April & Oct.	New York.	1889	....
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	2d Mort. (F.) for \$1,000,000 (80m.)	.....	8	Jan. & July.	"	1887	....
Maine Central:							New York Central:						
\$1,100,000 Loan.....	1,095,600	6	Feb. & Aug.	Boston.	'90-'91	99	Premium, Sinking Fund Bonds.	5,946,889	6	May & Nov.	New York.	1883	91
\$400,000 Loan.....	307,700	6	June & Dec.	"	'70-'71	....	Funding, Sinking Fund Bonds..	1,514,000	7	Feb. & Aug.	"	1876	103
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	....	Bonds for B. & N. Falls R.R. Co.	76,000	6	May & Nov.	"	1883	....
2d Mort. (Penob. & Ken. R. R.)	300,000	6	Feb. & Aug.	Bangor.	1870	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	83
Marietta and Cincinnati:							Bonds for real estate.....	182,000	6	"	"	1888	88
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	96	Bonds and mortgages.....	58,215	7	various.	"	var.	....
1st Mortgage, Sterling.....	1,050,000	7	"	London.	1891	....	Convertible bonds.....	210,000	7	Feb. & Aug.	"	1876	....
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	78½	Renewal bonds of 1888.....	2,900,000	6	June & Dec.	"	1887	87
Scioto and Hocking Valley.....	200,000	7	"	"	1896	....	New York and Flushing:						
Memphis and Charleston:							1st Mortgage.....	125,000	7	— & —	New York.	18—	....
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	....	New York and Harlem:						
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	....	1st Mortgage of 1883.....	3,000,000	7	May & Nov.	New York.	1873	101½
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	Consolidated mortgage of 1883..	1,797,000	7	Feb. & Aug.	"	1893	....
Memphis and Little Rock:							New York and New Haven:						
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	97
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	New York, Providence & Boston:						
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	....	1st Mortgage.....	250,000	6	Feb. & Aug.	New York.	'73-'75	88
Michigan Central:							Extension Bonds.....	250,000	6	May & Nov.	"	1883	....
1st Mortgage, sterling.....	487,489	6	Jan. & July.	London.	1872	....	Norfolk and Petersburg:						
1st Mortgage, sterling, convertible	500,000	8	March & Sept.	"	1869	....	1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	....
1st Mortgage, dollars, convertible	1,294,500	8	"	New York.	1869	....	1st Mortgage.....	303,000	8	"	"	1877	....
1st Mortgage, dollars, convertible	500,000	8	April & Oct.	"	1882	....	2d Mortgage for \$300,000.....	48,000	8	"	Norfolk.	1872	....
Consol. Sinking Fund Mortgage	4,207,000	8	"	"	1882	117	North Eastern:						
Michigan Southern & North. Ind.:							1st Mortgage.....	700,000	7	March & Sept.	Charleston.	1869	....
1st Mortgage, Sinking Fund....	6,728,000	7	May & Nov.	New York.	1885	98½	2d Mortgage for \$800,000.....	145,000	7	"	"	1868	....
2d Mortgage.....	2,693,000	7	"	"	1877	95½	North Missouri:						
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	93½	1st Mortgage of 1866.....	6,000,000	7	Jan. & July.	New York.	1866	88
Mifflin and Centre County:							2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"	1868	66
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	North Pennsylvania:						
Milwaukee & Chicago, (40 miles):							1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.	1880	93
2d Mortgage, (C. & N. W. R. W.)	182,000	7	Jan. & July.	New York.	1874	....	Chattel Mortgage.....	380,000	10	April & Oct.	"	1887	118
3d Mortgage, ("").....	10,500	7	June & Dec.	"	1898	....	2d Mortgage.....	276,500	7	May & Nov.	"	18—	94
Milwaukee and St. Paul:							North Shore, L. I.:						
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	91½	1st Mortgage.....	110,200	7	Jan. & July.	New York.	1887	....
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	88	Northern Central:						
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	106½	1st Mortgage, guaranteed.....	1,500,000	6	J. A. J. & O.	Baltimore.	1885	91½
2d Mortgage (P. du C.).....	738,000	7.5	"	"	1898	94½	2d Mortgage, Sinking Fund....	2,500,000	6	Jan. & July.	"	1885	91½
1st Mort. (Iowa and Minn. Div.)	5,785,000	7	Jan. & July.	"	1897	86½	3d Mortgage, Sinking Fund....	1,223,000	6	April & Oct.	"	1890	89½
Mississippi Central:							Consol. Mort. for \$8,000,000.....	1,874,000	6	Jan. & July.	"	1900	92½
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	....	Northern New Hampshire:						
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	....	Company Bonds of 1854.....	120,600	6	April & Oct.	Boston.	1874	90
Mississippi and Tennessee:							Northern New Jersey:						
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	....	1st Mortgage.....	400,000	7	Jan. & July.	New York.	18—	....
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	"	1890	....	North Western Virginia:						
Mobile and Girard:							2d Mortgage (B. & O. R. R. Co.)	468,500	6	Jan. & July.	Baltimore.	1878	96½
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877	....	3d Mortgage (B. & O. R. R. Co.)	140,000	6	"	"	1885	91

## AMERICAN RAILROAD JOURNAL.

## AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
North Carolina:							Portland and Kennebec:						
Equipment Bonds of 1857.....	\$389,000	8	March & Sept.	Co.'s shops.	1867	....	1st Mortgage.....	\$230,000	6	April & Oct.	Boston.	1883	90
New Loan for \$800,000.....		8	"	"	1887	....	Consolidated Bonds.....	300,000	6	"	"	1896	....
Norwich and Worcester:							Pittsburg, Ft. Wayne & Chicago:						
1st Mort. (Mass. Loan) sfg fund	400,000	6	Jan. & July.	Boston.	1877	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	108
Construction bonds.....	124,500	7	"	"	1877	....	1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912	....
Steamboat mortgage.....	46,000	7	Feb. & Aug.	"	1870	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912	....
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912	....
1st Mort. conv. into pref. stock..	985,000	7	Jan. & July.	Boston.	1870	100	1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912	....
Equipment Bonds.....	300,000	8	"	"	'69-'78	102	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912	....
Ohio and Mississippi:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912	96
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	96 1/2	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, W. Div.....	850,000	7	"	"	1872	96 1/2	2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912	....
2d Mortgage, W. Div.....	556,000	7	"	"	1874	....	2d Mortgage (Series J).....	860,000	7	April & Oct.	"	1912	....
Income, W. Div.....	221,500	7	April & Oct.	"	1882	....	2d Mortgage (Series K).....	860,000	7	May & Nov.	"	1912	....
Consolidated Mort. for \$8,000,000	1,652,000	7	Jan. & July.	"	1898	85 1/2	2d Mortgage (Series L).....	860,000	7	June & Dec.	"	1912	....
Consolidated Mort. sterling.....	88,420	...	"	London.	1898	85 1/2	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912	92 1/2
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds.....	153,000	7	May & Nov.	"	1876	....
1st Mortgage.....	3,170,000	7	May & Nov.	Philadelphia.	1897	81	Platteville and Sacramento:						
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco	1894	....
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	95	1st Mortgage.....	52,300	10 1/2	"	"	1894	....
Company Bonds.....	458,000	6	April & Oct.	"	1875	95	Providence, Warren and Bristol:						
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	102 1/2	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872	....
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877	....
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	86	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,130,400	6	Jan. & July.	"	1875	74 1/2	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890	82
3d Mort. " " "	573,500	6	May & Nov.	Richmond.	1873	73	Raritan and Delaware Bay:						
4th Mort. " " "	331,700	6	March & Sept.	Alexandria.	1880	79	1st Mortgage, S. F. (68 m.).....	1,000,000	7	March & Sept.	New York.	1888	....
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	75 1/2	2d Mortgage.....	250,000	7	"	"	1888	....
Va. State Loan.....	249,962	6	"	"	1887	75 1/2	Equipment Bonds, convertible..	296,000	7	"	"	1876	....
Oswego Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882	....
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884	....
1st Mort. guar. by R. W. & O...	350,000	7	May & Nov.	New York.	1916	....	Rensselaer and Saratoga:						
Income.....	200,000	6	Feb. & Aug.	"	1891	....	1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873	....
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall)	400,000	7	March & Sept.	"	1886	....
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May & Nov.	"	1890	76 1/2
2d Mortgage.....	375,000	7	"	"	1885	....	2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'87	....
Pacific of Mo.:							Richmond and Danville:						
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880	97	Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88	....
St. Louis Loan.....	700,000	6	"	"	'71-'78	97	Bonds guaranteed by Virginia..	161,800	6	"	"	'75-'76	....
1st (new) Mortgage.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	97 1/2	Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'90	....
Panama:							Consolidated, registered.....	408,500	6	"	Richmond.	'75-'90	74 1/2
1st Mortgage, Sterling.....	93,847	7 1/2	April & Oct.	London.	1875	....	Rich., Frederickburg & Potomac:						
2d Mortgage, Sterling.....	740,959	7 1/2	Feb. & Aug.	"	1872	....	Company Bonds, sterling.....	67,778	6 1/2	Jan. & July.	London.	1875	....
General Mortgage, Sterling.....	2,899,330	7 1/2	April & Oct.	"	1897	....	Company Bonds, dollar.....	172,800	7	"	Richmond.	1876	....
Paterson and Newark:							Richmond and Petersburg:						
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1888	....	Company Bonds (coup. & reg.)..	130,500	7	June & Dec.	N. Y. & Rich.	1876	....
Pemberton and Hightstown:							Company Bonds (coupons).....	176,000	8	March & Sept.	Philadelphia.	1870	....
1st Mortgage endorsed.....	160,000	7	"	New York.	1877	....	Richmond and York River:						
Peninsular (Michigan):							1st Mortgage.....	600,000	8	"	New York.	18—	....
1st Mortgage for \$10,000 per m..	865,000	7 1/2	May & Nov.	N. Y. & Lond.	1899	96	Roanoke Valley (R. & Dan.):						
Pennsylvania:							1st Mortgage.....	160,800	7	Feb. & Aug.	Richmond.	'69-'76	....
1st Mort. { Harrisb. to Pittab. }	4,972,000	6	Jan. & July.	Philadelphia.	1880	100 1/2	Rockford, R. Island & St. Louis:						
2d Mort. { " " " }	2,594,000	6	April & Oct.	"	1875	102	1st Mortgage, convertible, S.F. free	9,000,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1919	96
2d M. stg. { " " " }	2,282,840	6	"	London.	1876	102	Rock Island and Peoria:						
General Mortgage.....	1,645,000	6	J. A. J. & O.	Philadelphia.	1910	96 1/2	1st Mortgage.....	1,384,000	7	"	New York.	18—	....
State lien on whole property.....	6,232,755	6	April & Oct.	Harrisburg.	1890	96 1/2	Rome, Watertown & Ogdensb.:						
Short Bonds and Debentures.....	3,520,728	6	J. A. J. & O.	Philadelphia.	'69-'71	....	1st Mortgage, Sinking Fund.....	571,000	7	June & Dec.	New York.	1891	92
Pennsylvania and New York:							Sinking Fund (Watert. & Rome)	757,500	7	March & Sept.	"	1880	....
1st Mortgage guaranteed.....	2,697,000	7	June & Dec.	Philadelphia.	18—	92 1/2	1st Mort. (Potsdam & Watert.)	511,500	7	June & Dec.	"	'69-'74	....
Pensacola and Georgia:							Rutland and Burlington:						
1st Mortgage.....	1,185,300	7	Jan. & July.	New York.	18—	....	1st Mort. conv. into pref. stock..	1,800,000	7	Feb. & Aug.	Boston.	1863	200
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—	....	2d Mort. conv. into com. stock..	987,500	7	"	"	1863	55
2d Mortgage.....	255,000	8	"	"	18—	....	Sacramento Valley:						
Peoria and Bureau Valley:							1st Mortgage.....	400,000	10 1/2	Jan. & July.	New York.	1875	....
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—	....	2d Mortgage.....	329,000	10 1/2	Feb. & Aug.	Sacramento.	1881	....
Peoria, Pekin and Jacksonville:							St. Joseph and Council Bluffs:						
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage (In Missouri 80 m.)	1,400,000	10	March & Sept.	Boston.	1893	107 1/2
Perkiomen:							1st Mortgage (In Iowa 52 m.)...	150,000	10	"	"	1898	....
1st Mortgage.....	265,000	6	"	Philadelphia.	18—	76	2d Mortgage ( " " " ).....	500,000	7	"	"	1882	90 1/2
Perth Amboy and Woodbridge:							St. Louis, Alton and Terre Haute:						
1st Mortgage, guaranteed.....	100,000	6	"	New York.	18—	....	1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	95
Philadelphia and Baltimore Cent.:							1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894	....
1st Mortgage.....	675,000	7	Jan. & July.	Philadelphia.	1876	....	2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	84 1/2
Philadelphia and Erie:							2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....
1st Mortgage (Sunbury & Erie.)	1,000,000	7	April & Oct.	Philadelphia.	1877	102 1/2	2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	71
1st Mortgage (General).....	5,000,000	6	"	"	1881	91 1/2	St. Louis and Iron Mountain:						
2d Mortgage.....	4,000,000	6	"	"	1901	87 1/2	1st Mortgage for \$4,000,000....	3,000,000	7	Feb. & Aug.	New York.	1892	89 1/2
3d Mortgage for \$2,000,000.....	600,000	7	Jan. & July.	"	1885	87 1/2	St. Louis, Jacksonville & Chicago:						
Philadelphia, Germant. & Norist.							1st Mortgage (\$15,000 per mile)	2,365,000	7	April & Oct.	New York.	1884	92 1/2
Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882	....	2d Mortgage (\$5,000 per mile)...	260,000	7	Jan. & July.	"	1898	....
Philadelphia and Reading:							St. Louis and St. Joseph:						
Bonds of 1849.....	401,600	6	April & Oct.	Philadelphia.	1870	108	1st Mortgage.....	1,000,000	6 1/2	May & Nov.	New York	1893	....
Bonds of 1861.....	106,000	6	Jan. & July.	"	1871	98 1/2	St. Louis, Vandalia & T. Haute:						
Bonds of 1836-43-44-48 and 49..	2,497,500	6	"	"	1880	98 1/2	1st Mortgage, S. F. guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....
Bonds of 1857, convertible.....	171,500	6	"	"	1886	....	2d Mortgage, S. F., guaranteed.	2,600,000	7	"	"	18—	....



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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880		Consolidated Mort.—1st class..	\$722,500	7	{ Apr.&Oct or Jan.&Jul. }	Philadelphia.	1890	....
Selma and Meridian:							" " 2d class...	850,000	7	"	"	1890	....
1st Mortgage.....	79,875	...	— & —	"	....		" " 3d class...	154,000	7	"	"	1890	....
2d Mortgage.....	52,000	...	— & —	"	....		" " 4th class...	1,263,000	7	"	"	1890	....
3d Mortgage.....	665,000	...	— & —	"	....								
Selma Rome and Dalton:							Virginia and Tennessee:						
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	83
2d Mort. (Ala. and Tenn. River)	241,100	8	"	"	1864	....	2d Mortgage.....	23,500	6	"	"	1868	74
Gen. Mort. (S.R.&D.) free of tax	5,000,000	7	April & Oct.	"	1887	....	3d Mortgage (Enlarged).....	990,000	6	"	"	1884	....
Shamokin Valley and Pottsville:							Income Bonds.....	138,500	6	"	"	1865	....
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Funding Bonds (\$1,000,000).....	736,000	8	"	"	1890	79
Shenandoah and Fond Lac:							Warren:						
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
Sioux City and Pacific:							Warwick Valley:						
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1893	....	1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1893	....	Western Alabama:						
Somerset and Kennebec:							1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	West Wisconsin:						
2d Mortgage.....	250,000	6	"	"	1876	....	1st Mort. Land Grant, sig. conv	1,000,000	7*	Jan. & July.	London.	1884	....
Shore Line (N. H. & N. L.):							West Chester and Philadelphia:						
1st Mortgage, reconstruction...	55,000	7	March & Sept.	New Haven.	1880	....	1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	97
South Carolina:							2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	....
Sterling Bonds \$462,912 1/2	2,612,944	5*	Jan. & July.	London.	'71-'85	....	West Jersey:						
Sterling Bonds \$59,081 1/2	282,366	5*	"	Charleston.	'71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	89
Domestic Bonds.....	418,016	6	"	"	'73-'74	....	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	....
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1899	97
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	....	Western (Boston and Albany).						
South and North Alabama:							Sterling Loans, \$899,900.....	2,051,520	5*	April & Oct.	London.	'69-'71	....
1st Mort. (\$16,000 p.m.) endorsed	....	8	— & —	New York.	1889	....	Dollar Bonds.....	798,000	6	"	Boston.	1875	101
South Shore:							Western Maryland:						
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	90	1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	93
South Side, Va.:							1st Mortgage unendorsed.....	400,000	6	"	"	1890	77
2d Mort., guar. by Petersburg...	300,000	6	Jan. & July.	Petersburg.	'70-'75	....	2d Mort. for \$300,000, end. by B.	300,000	6	"	"	1890	88
3d Mort. (for City Point R. R.)...	175,000	6	"	"	'65-'68	....	2d M. for \$300,000, end. by W.Co.	300,000	6	"	"	1890	81
4th Mortgage.....	317,000	6	"	"	'70-'72	....	New Preferred mortgage.....	600,000	6	"	"	1890	59
Consol. Mortgage.....	....	8	"	"	'84-'90	....	Western Pacific:						
South Side, L. I.:							1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1899	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	89 1/2	Government Lien.....	1,970,000	6	"	"	1899	....
South Western:							Western Pennsylvania:						
1st Mortgage.....	699,500	8	various.	Macon.	'75-'85	....	1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	81 1/2
South West Pacific:							Western Union:						
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	....	1st Mortgage for \$5,000,000.....	4,000,000	7	Feb. & Aug.	New York.	1896	....
Southern Minnesota:							Whitehall and Plattsburg:						
1st Mort. (10-20 yrs) \$20,000 p.m.	....	8	Jan. & July.	New York.	1888	....	1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
Springfield and Columbus:							Wilcomico and Pocumoke:						
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
Staten Island:							Wilm., Charlotte & Rutherford:						
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	N. Car. State Loan.....	2,320,000	6	Jan. & July.	New York.	'90-'92	....
Sterling Mountain:							1st Mortgage guar. by State.....	....	8	"	"	1897	64 1/2
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	Wilmington and Manchester:						
Sullivan:							1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	2d Mortgage, 2d pref.....	146,000	7	"	"	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....	1st Mortgage, 3d pref.....	528,000	7	"	"	1886	....
Syracuse, Binghamton and N. Y.:							2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	Wilmington and Weldon:						
Summit Branch:							1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86 1/2	2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	....
Sussex:							Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	89 1/2
1st Mortgage.....	200,000	6	— & —	New York.	18—	....	York and Cumberland (N. Cent.)						
Tioga:							3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877	....
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	96	CANAL BONDS.						
Toledo, Peoria and Warsaw:							Chesapeake and Delaware:						
1st Mortgage (E. Div.).....	1,600,000	7	June & Dec.	New York.	1894	92	1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	92
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	83	Chesapeake and Ohio:						
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	68	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
Toledo, Wabash and Western:							Sterling, guaranteed.....	4,375,000	5*	"	London.	1890	....
1st Mort. (Tol. & Ill. 75 m.)...	900,000	7	Feb. & Aug.	New York.	1890	94 1/2	Preferred Bonds.....	1,099,500	6	Jan. & July.	Baltimore.	1886	....
1st M.L.Eric, W. & St.L. 167 m.)	2,500,000	7	"	"	1890	....	Delaware Division:						
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	85	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	86
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	"	"	1871	....	Delaware and Hudson:						
Equipm't Bonds (T. & W. 75m.)	600,000	7	"	"	1883	7 1/2	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Consol. M. (T. & W. 499 m.)	2,332,000	7	F. M. A. & N.	"	1907	82 1/2	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
Troy and Boston:							Delaware and Raritan (See Cam	den and					
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Erie of Pennsylvania.						
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	1st Mortgage.....	673,788	7	Jan. & July.	Philadelphia.	1865	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	Interest Bonds.....	161,960	7	"	"	18—	....
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	....	Lehigh Coal and Navigation:						
Troy Union:							1st Loan.....	136,913	6	J. A. J. & O.	Philadelphia.	1870	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	2d Loan.....	6,006,100	6	"	"	1884	84 1/2
2d Mortgage, guaranteed.....	360,000	6	"	"	1878	....	3d Loan.....	2,000,000	6	"	"	1897	90
Union Pacific:							Gold Loan.....	2,000,000	6*	"	"	1894	....
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N.Y.&Boston	'95-'99	75 1/2	Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	87
2d Mortgage (Gov. subsidy).....	27,236,512	6	"	"	'95-'99	....	Convertible Loan.....	1,496,879	6	"	"	1877	78 1/2
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N.Y.&Boston	'87-'89	63	Monongahela Navigation:						
Income Bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	42 1/2	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Central Branch:							2d Mortgage.....	57,000	6	"	"	18—	....
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	....	Morris (and Banking):						
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895	....	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	88 1/2
Union Pacific—Eastern Division:							2d Mortgage.....	302,750	6	"	"	1876	76
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Boat Loan.....	232,087	6	"	"	1885	77
1st Mortgage on 254 miles.....	4,065,000	6*	June & Dec.	"	1896	....	North Branch:						
2d Mortgage (Gov. subsidy).....	6,505,000	6	Jan. & June.	"	'95-'97	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
1st Mort. (Leavenworth Br.).....	600,000	7	May & Nov.	"	1896	....	Schuylkill Navigation:						
Income Bonds \$10,000 p. m.....	361,000	7	March & Sept.	"	'71-'76	....	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872	80
Vermont Central:							2d Mortgage.....	3,980,670	6	Jan. & July.	"	1882	72 1/2
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	87 1/2	Improvement Loan.....	1,601,670	6	May & Nov.	"	1876	70
2d Mortgage.....	1,500,000	7	"	Philadelphia.	1891	41	Susquehanna and Tide Water:						
Equip. Loan (Vt.C. & Vt. & Ca.)	1,000,000	8	May & Nov.	Boston.	'77-'89	103	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885	....
Vermont and Massachusetts:							Coupon Bonds.....	1,250,000	6	"	Baltimore.	1878	48
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	92 1/2	Preferred Interest Bonds.....	325,000	6	"	"	1894	....
Vermont Valley:							Union (Pa.):						
1st Mortgage.....	385,000	7	April & Oct.	New York.	1860	....	1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1885	11
2d Mortgage.....	114,000	6	"	Boston.	1860	....	West Branch and Susquehanna:						
3d Mortgage.....	293,200	7	"	New York.	1869	....	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878	....
							Wyoming Valley:						
							1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1878	79





Dec. 31	1899	240.5	49.9	61.7	85.0	47.2	22.1	1,458	Cleveland, Col. Clin. & Ind., Ohio & Ind.	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	11,054,146	1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## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running date (....) signifies "not ascertainable." Land Grant Railroads are printed in "Italic." State-aid Railroads are distinguished by a "y."

Years ending	Railroad		Rolling Stock		Property and Assets				Abstract of General Balance Sheet				Operations				Earnings		Value of Shares	
	Main Line.	Branch Line.	2d Track and Sidings		Railroad in progress.		Engines		Car.		Freight.		R. M. E.		Pass.		Net.			Dividends.
			M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.		
Oct. 31, 1899	1899	470	27.5	24	9	3	934	3,320,000	550,000	810,500	1,335,000	2,200,000	125,000	125,000	80.0	576,048	60	993,832	356,059	50
Jan. 30, 1899	1899	347.0	23.0	41	17	1	31	905,910	810,500	1,121,500	500,000	35,000,000	35,000,000	983.9	29,970	29,970	668,490	400,738	100	
Oct. 31, 1899	1899	74.0	22.5	178	6	8	116	4,179,875	7,787,845	3,000,000	23,333,000	416,552	416,552	983.9	29,970	29,970	668,490	400,738	100	
Oct. 31, 1899	1899	103.0	79.0	53	13	8	116	1,189,397	2,730,366	5,000,000	4,500,000	416,552	416,552	150.3	1,286,387	1,286,387	880,705	33,823	100	
Oct. 31, 1899	1899	103.0	80.3	135	30	13	83	11,899,397	2,730,366	5,000,000	4,500,000	416,552	416,552	209.5	2,226,474	2,226,474	880,705	33,823	100	
Nov. 30, 1899	1899	101.0	98.3	135	30	13	83	13,451,241	4,406,418	16,000,650	4,573,500	1,943,159	1,943,159	209.5	2,226,474	2,226,474	880,705	33,823	100	
Oct. 31, 1899	1899	14.5	0.0	2	5	2	206	290,758	32,950	241,200	42,600	42,600	42,600	15.0	25,980	25,980	880,705	33,823	50	
Dec. 31, 1899	1899	15.0	0.7	4	1	1	1	3,857,854	425,680	3,672,400	1,450,000	1,450,000	1,450,000	15.0	25,980	25,980	880,705	33,823	50	
Jan. 30, 1899	1899	82.7	77.0	47	38	20	710	7,785,469	915,668	2,646,100	705,500	112,927	112,927	196.6	954,319	954,319	880,705	33,823	100	
Oct. 31, 1899	1899	28.3	3.0	21	10	9	294	2,234,446	2,234,446	3,000,000	1,225,000	1,225,000	1,225,000	9.0	303,404	303,404	10,138,200	659,155	100	
Sept. 30, 1899	1899	94.0	29.0	22	14	9	234	4,223,153	186,741	3,000,000	1,225,000	1,225,000	1,225,000	123.0	303,404	303,404	10,138,200	659,155	100	
Jun. 30, 1899	1899	82.5	77.6	67	49	29	477	6,820,351	3,585,951	2,472,183	2,695,519	1,235,770	350,337	171.1	620,895	620,895	13,965,245	12,174,094	100	
Jun. 30, 1899	1899	156.6	98.6	67	49	29	477	13,950,705	3,585,951	2,472,183	2,695,519	1,235,770	350,337	381.6	1,600,947	1,600,947	57,856,740	87,856,740	100	
Nov. 30, 1899	1899	12.4	2.3	2	5	1	20	332,883	30,276	600,000	600,000	600,000	600,000	10.0	25,980	25,980	880,705	33,823	50	
Dec. 31, 1899	1899	15.0	11.0	3	1	1	1	600,000	20,000	600,000	600,000	600,000	600,000	10.0	25,980	25,980	880,705	33,823	50	
Oct. 31, 1899	1899	18.0	10.0	14	6	10	166	600,000	20,000	600,000	600,000	600,000	600,000	10.0	25,980	25,980	880,705	33,823	50	
Nov. 30, 1899	1899	12.5	11.3	15	8	222	166	2,000,600	200,000	2,000,000	2,000,000	2,000,000	2,000,000	102.5	294,404	294,404	582,670	220,907	100	
Oct. 31, 1899	1899	34.7	7.1	24	15	9	222	825,000	825,000	1,111,212	123,121	49,575	183,648	34.2	294,404	294,404	582,670	220,907	100	
Oct. 31, 1899	1899	12.7	24.5	16	19	11	297	2,272,344	2,272,344	88,070	212,332	217,907	292,892	123.8	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	106.8	24.9	10	10	9	297	4,121,694	4,121,694	212,332	49,500	73,554	292,892	123.8	294,404	294,404	582,670	220,907	100	
Mar. 31, 1899	1899	22.4	2.9	1	1	1	1	1,000,000	1,000,000	72,124	22,999	90,514	292,892	123.8	294,404	294,404	582,670	220,907	100	
Mar. 31, 1899	1899	19.0	1.6	1	1	1	1	600,000	600,000	646,245	1,460,595	14,620,866	6,324,396	276.81	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	180.8	86.0	52	23	13	589	2,226,979	2,226,979	530,814	1,016,329	3,612,725	4,110,937	291.0	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	44.0	25.0	4	2	1	9	7,501,286	1,245,848	530,814	1,016,329	3,612,725	4,110,937	291.0	294,404	294,404	582,670	220,907	100	
Jun. 30, 1899	1899	272.0	19.0	43	35	1	535	6,786,319	1,245,848	530,814	1,016,329	3,612,725	4,110,937	291.0	294,404	294,404	582,670	220,907	100	
Jun. 30, 1899	1899	82.6	2.9	12	6	1	104	3,000,000	3,000,000	530,814	1,016,329	3,612,725	4,110,937	291.0	294,404	294,404	582,670	220,907	100	
Jun. 30, 1899	1899	130.6	10.3	12	6	1	121	3,000,000	3,000,000	530,814	1,016,329	3,612,725	4,110,937	291.0	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	15.0	9.0	285.0	100	97	26	1,264,716	1,264,716	396,180	13,228,848	3,629,989	175,433	329.3	294,404	294,404	582,670	220,907	100	
May 31, 1899	1899	284.8	57.5	11	5	5	192	Midland of Canada	Midland of Canada	396,180	13,228,848	3,629,989	175,433	329.3	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	42.0	23.0	7	23	11	5	192	Midland of Canada	396,180	13,228,848	3,629,989	175,433	329.3	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	13.0	0.5	124	73	41	2,223	346,361	346,361	113,404	35,370,772	3,612,957	1,620,000	936.0	294,404	294,404	582,670	220,907	100	
Oct. 31, 1899	1899	6.6	52.3	4	3	2	40	Mineral Point	Mineral Point	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Oct. 31, 1899	1899	33.0	10.0	18	9	5	94	Mississippi and Tennessee	Mississippi and Tennessee	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Aug. 31, 1899	1899	236.0	13.0	4	18	9	24	Mississippi and Tennessee	Mississippi and Tennessee	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Sept. 30, 1899	1899	99.2	4.5	4	18	9	24	Mississippi and Tennessee	Mississippi and Tennessee	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
May 31, 1899	1899	85.5	4.5	69	32	10	799	Mobile and Girard	Mobile and Girard	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	472.0	14.5	4	4	2	34	Montgomery and Euclid	Montgomery and Euclid	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Apr. 30, 1899	1899	20.0	2.6	4	4	2	34	Montgomery and Euclid	Montgomery and Euclid	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Sept. 30, 1899	1899	45.0	1.6	21	13	6	165	Montgomery and West Point	Montgomery and West Point	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	85.5	23.4	9	5	62	11	509	Montgomery and West Point	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Feb. 28, 1899	1899	14.6	77.0	13	15	6	240	Nashua and Lowell	Nashua and Lowell	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Jun. 30, 1899	1899	151.0	22.0	12	12	10	673	Nashua and Lowell	Nashua and Lowell	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Oct. 31, 1899	1899	125.0	12.5	8	23	4	163	Nashua and Lowell	Nashua and Lowell	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Sept. 30, 1899	1899	172.5	8.7	10	11	5	230	Nashua and Lowell	Nashua and Lowell	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Dec. 31, 1899	1899	57.0	4.5	10	11	5	230	Nashua and Lowell	Nashua and Lowell	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Nov. 30, 1899	1899	20.1	1.8	14	6	12	7	91	New Bedford and Taunton	New Bedford and Taunton	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100
Jun. 31, 1899	1899	89.0	40.0	2	9	8	62	New Brunswick and Canada	New Brunswick and Canada	1,620,000	320,000	320,000	320,000	43.0	294,404	294,404	582,670	220,907	100	
Oct. 31,																				



Dec. 31, 1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	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## RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &amp;c., &amp;c.

An asterisk (\*) occurring in the column headed "Rolling Stock" signifies that "Rolling Stock" is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running data (---) signifies "not ascertained."

Land Grant Railroads are printed in "Italics."

Abstract of General Balance Sheet.

Abstract of General Balance Sheet.																								
Years ending	Railroad.			Rolling Stock.			Property and Assets.			Liabilities.			Railroad Operated.			Operations.			Earnings.			Value of Shares.		
	Main Line.	Branch Line.	2d Track and Sidings.	Engines.	Cars.	Freight.	Railroad.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	M.	Trains Moved.	Passengers.	Freight.	Gross.	Net.	Dividends.	Par.	Market.	
Sept. 30, 1899	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Oct. 31, 1899	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Nov. 30, 1899	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Dec. 31, 1899	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jan. 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Feb. 28, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Mar. 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Apr. 30, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
May 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jun. 30, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jul. 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Aug. 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Sept. 30, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Oct. 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Nov. 30, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Dec. 31, 1900	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jan. 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Feb. 28, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Mar. 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Apr. 30, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
May 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jun. 30, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jul. 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Aug. 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Sept. 30, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Oct. 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Nov. 30, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Dec. 31, 1901	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jan. 31, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Feb. 28, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Mar. 31, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Apr. 30, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
May 31, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jun. 30, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Jul. 31, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Aug. 31, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Sept. 30, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Oct. 31, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647	100	100	100
Nov. 30, 1902	68.0	13.0	2.4	5	4	31	1,340,882	1,340,882	66,666	66,666	751,296	1,547,380	125,000	61,400	21,762	68.0	150	2,919,240	2,919,240	282,647	282,647			



## CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

## HORSE PASSENGER RAILROAD SHARE LIST

Years ending	Length equiv. single track	Horses & mules	Dummies	Cars	COMPANIES.	Cost of Road and Equipment	Share Capital	Indebtedness.		Earnings.		Dividends on paid Capital.		Value of Shares.			
								Bonded Debt.	Floating Debt.	Gross.	Net.	P.	C.	Par.	Paid.	Market.	
Sept. 30, '89	7.25	94	14		Albany.....N.Y.	150,309	99,800										
Nov. 30, '89	1.05				Albany st. Freight (B'ton).Mass.	49,749	150,000										
Oct. 31, '89	3.41	11	4		Allentown.....Pa.	27,739	30,314										
Dec. 31, '88	31.00	479	73		Baltimore City.....Md.	1,762,725	900,000	694,000	23,300	480,046	.....	6	100	100	100	204	
Sept. 30, '89	22.00	400	50		Bleeker st. & F.F. (N.Y.C.)N.Y.	110,000	110,000			334,093	83,267	100	100	100	100	384	
Nov. 30, '89	2.56				Boston and Chelsea.....Mass.	41,000	41,000			8,800	64	100	100	100	100	100	
Nov. 30, '89	3.06				Boston & West Roxbury.Mass.	302,050	200,000	100,000	11,206	128,662	29,881	8.0	100	100	100	100	
Sept. 30, '89	10.76	175	103		Broadway (Brooklyn).....N.Y.	522,895	2,100,000	1,500,000	100,000	713,423	232,733	4.0	100	100	100	100	
Sept. 30, '89	16.00	776	103		B'way & 7th Av.(N.Y.C.)N.Y.	179,789	100,000	80,000		30,153	Loss.	100	100	100	100	100	
Sept. 30, '89	7.00				Brooklyn, Bath & Coney L.N.Y.	1,957,420	1,500,000	300,000	85,000	1,282,132	327,466	12.0	100	100	100	100	
Sept. 30, '89	72.00	1321	271		Brooklyn City.....N.Y.	600,000	696,000	4,000	34,438	134,615	21,999		100	100	100	100	
Sept. 30, '89	11.00	178	37		Brooklyn City & Newtown.N.Y.	537,944	261,400	278,000		72,720	5,718		100	100	100	100	
Sept. 30, '89	19.25	22	8		B'klyn. Prosp. P. & Flatb.N.Y.		10,000	100,000	(Not in operation.)				100	100	100	100	
Sept. 30, '89	4.50				B'klyn Flatb. & Coney Isl.N.Y.	327,662	50,300	316,500	6,457	160,428	18,957		100	100	100	100	
Sept. 30, '89	15.21	180	51		Buffalo street.....N.Y.	307,348	292,000	2,000	20,056	76,650	Loss.		100	100	100	100	
Sept. 30, '89	11.50	87	13		Bushwick (Brooklyn).....N.Y.	734,670	727,900	150,000	94	77,500	9.0	100	100	100	100	102	
Nov. 30, '89	28.52	20	4		Cambridge (Boston).....Mass.	29,714	21,130	6,000		18,254	3,229	7.0	100	100	100	100	
Sept. 30, '89	1.76	20	4		Central City (Syracuse).....N.Y.	1,627,021	1,068,400	626,000	76,052	588,724	13,997		100	100	100	100	
Sept. 30, '89	36.00	131	125		Cen. P. N. & E.R. (N.Y.C.)N.Y.	179,635	192,750			240,293	81,318	36 1/2	50	191	100	100	
Oct. 31, '89	8.43	200	32		Citizens' (10th & 11th sts.) (Ph.)Pa.	234,427	184,000	50,000	7,700	145,568	38,078	19 1/2	50	44	100	100	
Oct. 31, '89	9.06	139	26		Citizens' (Pittsburg).....Pa.	647,384	500,000	214,000	29,131	144,047	13,067		100	100	100	100	
Sept. 30, '89	14.53	212	16		Coney Island (Brooklyn).....N.Y.	859,120	1,200,000	700,000		738,600	180,104		100	100	100	100	
Sept. 30, '89	22.79	108	107		Dry Dock, E.B. & B. (N.Y.C.)N.Y.	42,643	34,825		1,337	8,480	4,162	3	100	100	100	100	
Sept. 30, '89	3.50				Dunkirk and Fredonia.....N.Y.	25,230	29,652			8,565	1,237	24	25	20	100	100	
Oct. 31, '89	1.04	12	3		Easton and S. Easton.....Pa.	1,527,023	1,000,000	203,000		836,447	200,354	12.0	100	100	100	100	
Sept. 30, '89	19.00	851	157		Eighth Avenue (N.Y. City)N.Y.	32,915	18,550	17,272		12,444	2,749		50	9	100	100	
Oct. 31, '89	2.26	18	4		Erle City.....Conn.	43,301	29,285	10,000		10,403	456		100	100	100	100	
Sept. 30, '89	2.70	10	4		Fifth Ward (Syracuse).....N.Y.	1,052,479	748,000	260,000		376,903	112,240	10.0	100	100	100	100	
Sept. 30, '89	9.63				42d st. & Gr'd st. F. (N.Y.C.)N.Y.	762,441	491,750	198,000		308,138	61,719	6 1/2	50	494	40	100	
Oct. 31, '89	16.36	273	45		Frankford & Southwark (Ph.)Pa.	59,053	42,500	12,700	2,000	12,698	545		100	100	100	100	
Sept. 30, '89	3.25	22	5		Genesee & Water st. (Syr.)N.Y.	562,270	307,545	360,000		348,021	123,493	19 1/2	50	16	31	100	
Oct. 31, '89	34.25	360	59		Germantown (Phila.).....Pa.	178,657	170,000			136,885	35,507	10	50	17	45	100	
Oct. 31, '89	5.40	135	25		Girard College (Phila.).....Pa.	75,000	125,000	190,000		37,890	10,205		100	100	100	100	
Sept. 30, '89	8.0	90	15		Gr'd st. & F. Middle Vil. N.Y.	200,000	170,000	30,000		82,066	7,093		100	100	100	100	
Sept. 30, '89	5.50	198	39		Green and Coates st. (Phila.)Pa.	239,748	150,000	100,000		170,078	39,959	7.0	50	15	45	100	
Sept. 30, '89	10.00	107	22		Harlm. Br. Morr. & F'dham.N.Y.	255,225	114,010	130,000	3,000	72,802	4,770		100	100	100	100	
Oct. 31, '89	2.14	11	5		Harrisburg City.....Pa.	60,111	41,995	9,950	1,955	7,280	222	25	24	100	100	100	
Dec. 31, '88	9.00	19	6		Hartford & Wethersfield. Conn.	180,000	180,000						100	100	100	100	
Oct. 31, '89	14.10	539	56		Heat, Mant. & F'mount (Ph.)Pa.	470,619	306,390	164,400	1,500	283,927	63,060	24	50	7	16	100	
Dec. 31, '88					Hoboken and Weehawken N.J.	161,535	106,700	74,000	9,272				100	100	100	100	
Sept. 30, '89	2.50				Hudson Av. (Brooklyn).....N.Y.								100	100	100	100	
Dec. 31, '88	10.47				Jersey City & Bergen Point.N.J.								100	100	100	100	
Sept. 30, '89	3.56	27	9		Kingston and Rondout.....N.Y.	77,494	75,000			22,390	2,405		100	100	100	100	
Oct. 31, '89	5.20	113	17		Lombard and South st. (Ph.)Pa.	118,892	90,000	62,500	11,462	78,378	6,258	25	9	100	100	100	
Nov. 30, '89	4.04	49	3		Lowell Horse.....Mass.	70,000	55,830			31,469	6,385	2.0	100	100	100	36	
Nov. 30, '89	12.61	225	33		Lynn and Boston.....Mass.	274,331	200,000	50,000	41,952	166,752	14,010		100	100	100	20	
Nov. 30, '89	3.75				Malden and Melrose (B'tn).Mass.	60,264	49,224			oper. M' dilex.			100	100	100	100	
Nov. 30, '89	1.00				Marginal Freight (Boston).Mass.	190,646	119,000		33,636	13,679			100	100	100	304	
Nov. 30, '89	3.34				Medford & Charlestown (B'tn).Mass.	36,600	21,000	4,500		oper. M' dilex.			100	100	100	100	
Nov. 30, '89	5.11	39	6		Merrimac Valley.....Mass.	42,468	50,000			6,201	28,732	Loss.	100	100	100	30	
Sept. 30, '89	6.00	58	13		Metropolitan (Brooklyn).....N.Y.	361,500	194,000	191,900		7,000	34,108	6,299	100	100	100	100	
Nov. 30, '89	44.18	914	170		Metropolitan (Boston).....Mass.	1,594,499	1,250,000		233,457	821,332	134,567	10.0	100	100	100	70	
Nov. 30, '89	7.12	244	49		Middlesex (Boston).....Mass.	529,202	400,000	90,038	43,331	229,090	28,123	3.0	100	100	100	624	
Sept. 30, '89	12.20	172	53		Ninth Avenue (N. Y. City)N.Y.	474,198	797,320	167,000		110,179	3,330		100	100	100	100	
Nov. 30, '89	3.31	16	6		Northampton & W'mburg.Mass.	300,000	300,000		2,608	9,757	Loss.		100	100	100	100	
Nov. 30, '89	2.11	7	2		North Woburn (Boston).....Mass.	27,802	20,000	8,000	4,090	6,772	1,312		100	100	100	100	
Oct. 31, '89	7.25	81	14		Oakland & E. Liberty (Ph.)Pa.	118,892	65,500	17,000	50,183	47,781	8,462	50	50	100	100	100	
Dec. 31, '89	17.29	167	28		Orange and Newark.....N.J.	800,000	300,000	500,000		169,088	29,747		100	100	100	100	
Dec. 31, '88	3.81				Passenger (Cin.).....O.	100,000	100,000						100	100	100	100	
Oct. 31, '89	9.64	32	9		Peoples' street (Scranton).....Pa.	126,001	125,230			27,721	8,213	5	100	100	100	100	
Oct. 31, '89	7.07	292	46		Philadelphia City (C. & W.)Pa.	448,285	225,000	200,000	21,265	255,816	80,754	20	50	15	454	100	
Oct. 31, '89	5.65	124	23		Philadelphia and Darby.....Pa.	258,419	200,000	57,000		40,434	13,645	20	20	12	100	100	
Oct. 31, '89	12.88	47	13		Philadelphia & Gray's Ferry.Pa.	295,001	285,307	5,500		86,642	26,385	8	50	25	24	100	
Oct. 31, '89	8.25	153	23		Pbg. Allegheny & Manchest.Pa.	144,119	140,000	23,000	2,433	134,686	40,383	5 1/2	50	35	100	100	
Oct. 31, '89	5.20	80	16		Pittsburg and Birmingham.....Pa.	114,661	88,000	10,000	44,931	81,702	9,069	6 1/2	50	44	100	100	
Dec. 31, '88	6.88	92	16		Portland.....Me.	160,300	160,300		600	45,007	12,809	7	100	100	100	100	
Oct. 31, '89	8.00	51	12		Ridge Av. & Manayunk (Ph.)Pa.	179,635	120,500	63,300		41,495	9,677	50	25	74	100	100	
Sept. 30, '89	10.00	72	20		Rochester and Brighton.....N.Y.	84,564	60,000	15,000	7,208	34,015	Loss.		100	100	100		

## AMERICAN RAILROAD JOURNAL.

## PREFERRED &amp; GUARANTEED STOCKS

(Marked with an asterisk (\*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds Rate.	Paid.	Market Price.
<b>RAILROAD STOCKS:</b>				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	100
Atlantic & St. Lawrence* guar.	2,494,000	4	4	100
Baltimore and Ohio, pref.	3,000,000	6	6	100
Berkshire, * guaranteed	600,000	7	7	100
Boston and Concord, * guar.	250,000	5	5	100
Boston, Concord and Montreal, pref.	1,340,000	6	6	100
Buffalo, N. York and Erie, * guar.	950,000	7	7	100
Camden and Atlantic, pref.	600,000	7	7	100
Catawissa, * pref. and guar.	2,200,000	7	7	100
Cayuga and Susquehanna, * guar.	589,110	7	7	100
Cedar Rapids & Missouri, * preferred and guaranteed	755,000	7	7	100
Central Ohio, preferred	400,000	7	7	100
Chenango, * guar.	380,000	8	8	100
Cheshire, preferred	2,017,815	7	7	100
Chicago and Alton, pref.	2,425,400	7	7	100
Chicago, Iowa and Nebraska, * guar.	2,600,000	10	11	100
Chicago and Northwestern, pref.	20,370,293	7	7	100
Cleveland and Mahoning, * guar.	2,056,000	7	7	100
Cleveland and Toledo, * guar.	6,250,000	7	7	100
Cochecho, preferred	177,750	8	8	100
Connecticut and Passumpsic Rivers, preferred	1,822,100	6	6	100
Cumberland Valley, 1st pref.	241,900	8	8	100
Delaware, * guaranteed	242,000	8	8	100
Detroit & Milwaukee, * preferred and guaranteed	594,261	6	6	100
Dubuque and Sioux City, * preferred and guaranteed	1,500,000	6	6	100
Dubuque Southwestern, pref.	1,988,170	7	7	100
Eastern (N. H.), * guaranteed	330,308	7	7	100
Elmira, Jefferson and Canandaigua, * guaranteed	492,500	8	8	100
Elmira and Williamsport, * guar.	500,000	5	5	100
Elmira and Williamsport, * preferred and guaranteed	500,000	5	5	100
Erie, preferred	500,000	7	7	100
Evansville and Crawfordsville, pref.	8,536,910	7	7	100
Hannibal and St. Joseph, pref.	100,000	7	7	100
Harrisburg and Lancaster, * guar.	5,253,836	7	7	100
Houstonville, preferred	1,182,550	7	7	100
Huntingdon & Broad Top Mountain, preferred	1,180,000	8	4	105
Joliet and Chicago, * guar.	190,750	7	7	100
Joliet and Northern Indiana, * guar.	1,500,000	7	7	100
Lackawanna and Bloomsburg, pref.	300,000	8	8	100
Leeds and Farmington, * guar.	500,000	7	7	100
Little Schuylkill, * guar.	2,646,100	7	7	100
Louisville, Cincinnati and Lexington preferred	848,703	9	9	100
Marietta and Cincinnati, 1st pref.	6,588,135	6	6	100
Manchester and Lawrence, 2d pref.	4,051,744	6	6	100
Michigan Southern, guaranteed	1,000,000	9	9	100
Mill Creek and Mine Hill, * guar.	586,800	10	10	100
Milwaukee and St. Paul, preferred	323,375	10	10	100
Mine Hill and Schuylkill Haven, * guaranteed	9,744,268	7	7	100
Mount Carbon & Pt. Carbon, * guar.	3,775,000	8	8	100
New Haven and Northampton	282,250	12	12	100
New York and Harlem, pref.	1,344,000	2	2	100
Niagara Bridge and Canandaigua, * guar.	1,500,000	8	8	134
North Eastern (S. C.), preferred	1,000,000	6	6	100
Ogdensburg and L. Champlain, pref.	155,000	8	8	100
Ohio and Mississippi, pref.	1,037,000	8	8	108
Patterson and Hudson, * guar.	3,500,000	7	7	100
Patterson and Ramapo, * guar.	630,000	8	8	100
Peoria and Bureau Valley, * guar.	245,000	5	5	100
Philadelphia and Erie, * guar.	1,200,000	6	6	100
Philadelphia and Reading, pref.	5,998,700	10	10	100
Philadelphia and Trenton, * guar.	1,561,800	10	10	100
Pittsfield and North Adams, * guar.	1,099,120	10	10	100
Portl. & Kennebec (Yarmouth) guar.	450,000	6	6	100
Portland, Sag. & Portsmouth, * guar.	202,400	6	6	100
Portsmouth and Concord, * guar.	1,500,000	6	6	100
Richmond, Fredericksb. & Potomac, * guaranteed	350,000	7	7	100
Rochester and Genesee Valley, * guar.	142,900	7	7	100
Rutland, preferred	557,500	7	7	100
St. Louis, Alton and T. H., pref.	2,040,000	7	7	100
Sandusky and Cincinnati, pref.	445,516	6	6	100
Schuylkill Valley, * guar.	876,000	6	6	100
Shanokin Valley & Pottsville, * guar.	360,450	5	5	100
Tol. Peoria & Warsaw (W. D.) pref.	1,700,000	7	7	100
Toledo, Wabash and Western, pref.	1,000,000	7	7	100
Troy and Greenbush, * guar.	274,000	7	7	100
Vermont and Canada, * guar.	2,500,000	8	8	100
Warren, * guar.	1,408,300	7	7	100
White Mountains, * guar.	300,000	6	6	100
Wrightsv. York & Gettysburg, * pref.	317,050	2	2	100
<b>CANAL STOCKS:</b>				
Delaware Division, * guar.	1,633,350	8	8	100
Morris, preferred	1,175,000	10	10	100
Schuylkill Navigation, pref.	2,888,997	8	8	100
Union, preferred	200,000	8	8	100
<b>MISCELLANEOUS STOCKS:</b>				
Cumberland Coal, pref.	5,774,400	7	7	100
Marietta Mining, pref.	5,774,400	7	7	100

## WHOLESALE PRICE CURRENT.

IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 14 cents per lb.; Pig, 7¢ per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1..... per ton 32 — @ 34 —  
 Pig, American, No. 1..... 30 — @ —  
 Pig, American, No. 2..... 28 — @ 29 —  
 Pig, American, Forgo..... 25 — @ 27 —  
 Bar, Refined, English and American..... @ 75 —  
 Bar, Swedes, assorted sizes..... (gold) 85 — @ 100 —

Bar, Swedes, ordinary sizes..... (STORE PRICES) — @ 110 —  
 Bar, Refined..... 75 — @ 80 —  
 Bar, Common..... 70 — @ 72 50  
 Scroll..... 97 50 @ 125 —  
 Ovals and Half-round..... 97 50 @ 125 —  
 Band..... 92 50 @ 95 —  
 Horse Shoe..... 82 50 @ —  
 Rods, 1½ to 16 inch..... 82 50 @ —  
 Hoop..... 102 50 @ 140 —  
 Nail Rod..... per lb. — @ 6 —  
 Sheet, Russia, as to No. 1..... (gold) 104 — @ 11 —  
 Sheet, Single D. and T. Common..... 44 — @ 6 —  
 Rails, English..... (gold) — @ 58 —  
 Rails, American, at Works in Penna. c'y. 70 — @ 73 —  
 Anvil, (Eagle)..... per lb. currency. — 8 — @ —

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7¢ to 11¢ and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10¢ per cent. ad val. (Store prices.)

English, Cast..... (2d and 1st quality) per lb. — 15 — @ 18 —  
 English Spring (2d and 1st quality)..... 7 — @ 10 —  
 English Blister (2d and 1st quality)..... 10 — @ 17 —  
 English Machinery..... 114 — @ 14 —  
 American Blister "Black Diamond"..... 13 — @ 15 —  
 American, Cast, Tool, do..... 18 — @ 12 —  
 American, Spring, do..... 9 — @ 11 —  
 American Machinery, do..... 9 — @ 12 —  
 American German, do..... 9 — @ 12 —

NAILS—Duty: Cut, 1½; Wrought, Horse Shoe, 2½ 5 cents per lb. (Cash.)

Cut, 4d. @ 10d..... per 10 6lb 4 37½ @ 4 50  
 Clinch..... 5 87½ @ 6 —  
 Horse Shoe, Forged (No. 10 to 6)..... per lb. — 23 — @ 28 —  
 Copper..... — 20 — @ 37 —

TIN—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Banca..... (gold) per lb. — 39 — @ 40 —  
 Straits..... (gold) — 39 — @ 40 —  
 English..... (gold) — 33 — @ —  
 Plates—Fair to good brands..... Gold..... Currency.....  
 I. C. Charcoal..... per box. 8 62½ @ 8 87½ 10 — @ 10 25 —  
 I. C. Coke..... 7 37½ @ 7 62½ 8 37½ @ 8 75 —  
 Coke Terne..... 6 — @ 6 75 6 75 @ 7 75 —  
 Charcoal Terne..... 7 75 @ 8 25 8 75 @ 9 50 —

PETROLEUM—Duty: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 48 gravity (in bulk), per gall. — 14 — @ — 14½ —  
 Crude, 40 @ 47 gravity (in shipping order)..... — 12 — @ — 13½ —  
 Refined, prime L. S. to W. (110 @ 115 test)..... — 12 — @ — 13½ —  
 Refined, Standard White (in shipping order)..... — 23 — @ — 25 —  
 Refined, S. W. (in jobbing lots)..... — 23 — @ — 27 —  
 Refined, S. W. (in tin)..... — 29½ — @ — 31 —  
 Naptha, Refined, (65 @ 73 gravity)..... — 29½ — @ — 31 —  
 Residuum..... per bbl. 4 — @ — 6 —

GLASS—Duty: Cylinder or Window Polished Plate, not over 16 by 15 inches, 2½ cents per sq. foot; layer and not over 16 by 24 inches, 4 cents per sq. foot; layer and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 30 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot, on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 14; over that, and not over 16 by 24; 2; over that, and not over 24 by 30, 24; all over that, 3 cents per lb.

American Window. (Single Thick.)

Sizes.	1st.	2d.	3d.	4th.
6 by 8 to 7 by 9.....	\$7 75	\$7 00	\$6 50	\$6 00
8 by 10 to 10 by 15.....	8 25	7 50	7 00	6 50
11 by 14 to 12 by 18.....	9 75	9 00	8 50	8 00
14 by 16 to 16 by 24.....	10 50	9 50	8 50	7 50
18 by 22 to 18 by 30.....	12 25	11 25	10 50	9 50
20 by 24 to 24 by 30.....	15 00	13 75	12 50	11 50
24 by 30 to 24 by 36.....	16 50	15 00	14 50	13 50
28 by 36 to 30 by 44.....	17 50	16 00	15 50	14 50
30 by 46 to 32 by 48.....	20 00	18 00	17 50	16 50
32 by 50 to 32 by 56.....	22 00	20 00	19 00	18 00
Above.....	25 00	23 00	20 00	16 00

(The above subject to a discount of 55¢ @ 60 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (Single Thick.) (New List, Aug. 20th.)

Sizes.	1st.	2d.	3d.	4th.
6 by 8 to 8 by 10.....	10 50	9 50	8 50	7 50
8 by 11 to 10 by 15.....	12 50	11 50	10 50	9 50
11 by 14 to 12 by 18.....	14 50	13 50	12 50	11 50
14 by 16 to 16 by 24.....	16 50	15 50	14 50	13 50
18 by 22 to 18 by 30.....	18 50	17 50	16 50	15 50
20 by 24 to 24 by 30.....	20 50	19 50	18 50	17 50
24 by 30 to 24 by 36.....	22 50	21 50	20 50	19 50
28 by 36 to 30 by 44.....	24 50	23 50	22 50	21 50
30 by 46 to 32 by 48.....	26 50	25 50	24 50	23 50
32 by 50 to 32 by 56.....	28 50	27 50	26 50	25 50
34 by 58 to 34 by 60.....	30 50	29 50	28 50	27 50
36 by 60 to 40 by 60.....	32 50	31 50	30 50	29 50

(Subject to a discount of 55¢ @ 60 per cent.)

English sells at 40¢ @ 50 per cent. off the above rates.

## New York Stock Exchange.

Actual Sale Prices for the week ending Jan. 18.

	Th. 12	F. 13.	Sat. 14.	M. 16.	Tu. 17.	W. 18.
Central Co.....	68½	68½	68½	68½	68½	68½
Central Pacific 6s.....	90½	90½	90½	90½	90½	90½
Central of N. Jersey.....	103½	103½	103½	103½	103½	103½
Chicago & Alton.....	103½	103½	114½	114½	103½	115
.. pref.....	103½	103½	114½	114½	103½	115
.. S. F.....	100	100	100	100	100	100
.. Inc. bds.....	100	100	100	100	100	100
Chicago, Burl. & Q.....	162	162	162	162	162	162
.. 5s, 1883.....	162	162	162	162	162	162
Chic. & Northwestern.....	72½	71½	71½	71½	71½	71½
.. pref.....	82½	82½	82½	82½	82½	82½
.. 1st M.....	97	97	97	97	97	97
.. S. F.....	82½	82½	82½	82½	82½	82½
.. Consol.....	98½	98½	98½	98½	98½	98½
Chic. Rock Isl. & Pac.....	106½	106½	106½	106½	106½	106½
Chi., R. I. & Pa. 7s, 1896 97.....	106½	106½	106½	106½	106½	106½
Clev., Col. C. and Ind. 83.....	87½	88	83½	96½	97½	97½
Clev. and Pittsburg.....	105	105	104½	104½	104½	104½
.. 2 M.....	105	105	104½	104½	104½	104½
.. 3 M.....	105	105	104½	104½	104½	104½
.. 4 M.....	105	105	104½	104½	104½	104½
Clev. and Toledo.....	77	78	78	78	78	78
.. S. F. 7s.....	100	100	100	100	100	100
Col., Chi., & Ind. C.....	18	18	18	18	18	18
.. 1 M.....	82½	82½	82½	82½	82½	82½
.. 2 M.....	82½	82½	82½	82½	82½	82½
Cumberland Coal pref.....	122	122	122	122	122	122
Del. & Hudson Canal.....	122	122	122	122	122	122
Del. Lack. & Western.....	104½	103½	103½	103½	103½	121½
.. 1 M 7s.....	104½	103½	103½	103½	103½	121½
.. 2 M 7s.....	104½	103½	103½	103½	103½	121½
Dubuque & Sioux City.....	90	90	90	90	90	90
Erie Railway.....	21½	22½	22	22	21½	21½
.. pref.....	21½	22½	22	22	21½	21½
.. 1 M 7s, 1897 95.....	95	95	95	95	95	95
.. 2 M 7s, 1879.....	95	95	95	95	95	95
.. 3 M 7s, 1883 89½.....	95	95	95	95	95	95
.. 4 M 7s, 1880.....	95	95	95	95	95	95
.. 5 M 7s, 1888.....	95	95	95	95	95	95
Great Western 2d mort.....	87½	85	85	80	81	81½
Hannibal & St. Joseph.....	87½	85	85	80	81	81½
.. pref. 100.....	100	93	91	92½	94	94
Hudson River.....	100	93	91	92½	94	94
.. 2 M S. F.....	100	93	91	92½	94	94
.. 3 M 7s, 1875.....	100	93	91	92½	94	94
Illinois Central.....	139	139	139	139	139	139
.. bonds.....	139	139	139	139	139	139
Lake Shore & Mich. S'th. 93½.....	94½	93½	88½	89½	89½	89½
Lake Shore Div. bonds.....	94½	93½	88½	89½	89½	89½
Marietta & Cin. 1st pref.....	20	20	20	20	20	20
.. 2d pref.....	20	20	20	20	20	20
Michigan Central.....	117½	117½	117½	117½	117½	117½
.. S. F. 8s, 1882.....	117½	117½	117½	117½	117½	117½
.. conv. 8s, 1882.....	117½	117½	117½	117½	117½	117½
M. S. and N. I. M. S. F. 98½.....	95	95	95	95	95	95
.. 2 M.....	95	95	95	95	95	95
Mariposa Mining Co.....	95	95	95	95	95	95
.. pref.....	95	95	95	95	95	95
.. Tr. 10s cts.....	95	95	95	95	95	95
Milw. and St. Paul.....	51½	52	51½	51½	52	52
.. pref.....	73½	72½	72½	72½	72½	72½
.. 1st mort.....	91½	91½	91½	91½	91½	91½
.. 2d mort.....	91½	91½	91½	91½	91½	91½
.. 3s.....	91½	91½	91½	91½	91½	91½
.. 7 3-10s con.....	95	95	95	95	95	95
Missouri 6s.....	89	89	89½	90	94½	94½
.. H. & St. J. iss.....	89	89	89½	90	94½	94½
Morris and Essex.....	88½	88½	88½	88½	88½	88½
.. 1st mort.....	88½	88½	88½	88½	88½	88½
.. 2d mort.....	88½	88½	88½	88½	88½	88½
New York Central.....	98	98	98	98	98	98
.. 7s, S. F. 1876.....	45½	45½	45½	45½	45½	45½
.. 7s, conv. 176.....	45½	45½	45½	45½	45½	45½
.. 6s, S. F. 1883 91.....	31½	31	30½	31	31	31
.. 6s, S. F. 1887.....	31½	31	30½	31	31	31
N. Y. Cen. & Hud. Riv. 92½.....	92½	92½	92½	92½	92½	92½
.. certificates 88½.....	88½	88½	88½	88½	88½	88½
N. York and Harlem.....	88½	88½	88½	88½	88½	88½
.. pref.....	132	132	132	132	132	132
.. 1 M 7s, 1873.....	45½	45½	45½	45½	45½	45½
N. Carolina 6s, old.....	45½	45½	45½	45½	45½	45½
.. new.....	45½	45½	45½	45½	45½	45½
Ohio and Miss.....	31	31½	31	30½	31	31
.. pref.....	31	31½	31	30½	31	31
.. 1st M.....	31	31½	31	30½	31	31
Pacific Mail S. S. Co.....	41½	42	41½	41½	42	41½
Panama.....	41½	42	41½	41½	42	41½
Phila. and Reading.....	99½	99½	99½	99½	99½	99½
Pitta., Ft. W. & Chi. 93.....	93	93	93½	93½	93½	93½
.. 1 M.....	93	93	93½	93½	93½	93½
.. 2 M.....	93	93	93½	93½	93½	93½
.. 3 M.....	93	93	93½	93½	93½	93½
Quicksilver Mining Co.....	4½	4½	4½	4½	4½	4½
St. L., Alton & T. H.....	4½	4½	4½	4½	4½	4½
.. pref.....	30	30½	32	32	32	32
.. 1 M.....	56½	57½	58	58	58	58
.. 2 M pref.....	85	85	85	85	85	85
.. Income bds.....	85	85	85	85	85	85
Tennessee 6s, old.....	64	63½	63½	64	63½	63½
.. new.....	63½	63½	63½	64	63½	63½
Tol., Wab. & Western.....	49½	50½	50½	50½	50½	51
.. pref.....	49½	50½	50½	50½	50½	51
.. 1 M.....	49½	50½	50½	50½	50½	51
.. 2 M.....	49½	50½	50½	50½	50½	51
.. Equipment.....	85½	85½	85½	85½	85½	85½
Union Pacific.....	13½	14½	14½	14½	14½	14½
.. 1st mort.....	73½	74½	74½	74½	74½	74½
.. L. Gt. 7s.....	73½	74½	74½	74½	74½	74½
.. Inc. 10s.....	36½	37	38½	60	63	63
Virginia 6s, old.....	61½	61½	61½	61½	61½	61½
.. new.....	61½	61½	61½	61½	61½	61½



## New York Stock Exchange.

Actual Sale Prices for the week ending Jan. 18.

Th.12.F.13.Sat.14.M.15.Tu.17.W.18

## FEDERAL STOCKS:--

U. S. 5s, 1871, reg.	107	107	107	107	107	107
U. S. 5s, 1871, coup.	107	107	107	107	107	107
U. S. 5s, 1874, reg.	105	105	105	105	105	105
U. S. 5s, 1874, coup.	105	105	105	105	105	105
U. S. 5s, 10-40s, coup.	107	107	107	107	107	107
U. S. 5s, 10-40s, reg.	107	107	107	107	107	107
U. S. 6s, 1881, reg.	110	110	110	110	110	110
U. S. 6s, 1881, coup.	110	110	110	110	110	110
U. S. 6s, '81, O.W.L.y.	110	110	110	110	110	110
U. S. 6s, 1881, reg.	110	110	110	110	110	110
U. S. 6s, 5-20s, reg.	109	109	109	109	109	109
U. S. 6s, 5-20s, c. 1862.	109	109	109	109	109	109
U. S. 6s, 5-20s, reg. '64.	109	109	109	109	109	109
U. S. 6s, 5-20s, c. 1864.	109	109	109	109	109	109
U. S. 6s, 5-20s, reg. '65.	108	108	108	108	108	108
U. S. 6s, 5-20s, c. 1865.	108	108	108	108	108	108
U. S. 6s, 5-20s, r. n. '65.	107	107	107	107	107	107
U. S. 6s, 5-20s, c. n. '65.	107	107	107	107	107	107
U. S. 6s, 5-20s, reg. '67.	108	108	108	108	108	108
U. S. 6s, 5-20s, c. 1867.	108	108	108	108	108	108
U. S. 6s, 5-20s, reg. '68.	108	108	108	108	108	108
U. S. 6s, 5-20s, c. '68.	108	108	108	108	108	108
U. S. 6s, Pac.R.R. issue.	110	110	110	110	110	110

## Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Jan. 17.

W.11.Th.12.F.13.Sat.14.M.16.Tu.17

Catawissa	38	38	37	37	37	37
Camden and Amboy	121	121	120	120	120	120
6s, 1870	83	83	83	83	83	83
6s, 1875	83	83	83	83	83	83
6s, 1883	83	83	83	83	83	83
6s, 1889	95	95	95	95	95	95
mort. 6s, '89	95	95	95	95	95	95
Elmira & Williamsport	39	39	39	39	39	39
Lehigh Navigation	34	34	33	33	33	33
6s, 1884	83	83	83	83	83	83
Gold L.	87	87	87	87	87	87
R. R. L.	60	60	59	59	59	59
Lehigh Valley R.R.	60	60	59	59	59	59
6s new coup.	96	96	96	96	96	96
6s new reg.	43	43	43	43	43	43
Little Schuylkill R.R.	52	52	52	52	52	52
Minehill	52	52	52	52	52	52
Morris Canal	45	45	45	45	45	45
6s, 1887	93	93	93	93	93	93
10s, 1887	94	94	94	94	94	94
Northern Central	62	62	62	62	62	62
Pennsylvania R.R.	62	62	62	62	62	62
1st M.	100	100	100	100	100	100
2d M.	100	100	100	100	100	100
Penn. State, 6s, 1st series	102	102	102	102	102	102
6s, 2d series	105	105	105	105	105	105
6s, 3d series	105	105	105	105	105	105
6s, W. L.	100	100	100	100	100	100
Philadelphia City, 6s	100	100	100	100	100	100
new	100	100	100	100	100	100
Philad. Germ. & Nor.	79	79	79	79	79	79
Phila. & Reading	49	49	49	49	49	49
7s, 1893	105	105	105	105	105	105
Philadelphia and Erie	27	27	27	27	27	27
6s	87	87	87	87	87	87
7s	87	87	87	87	87	87
Schuylkill Navigation	87	87	87	87	87	87
6s, 1882	74	74	74	74	74	74
6s, 1876	80	80	80	80	80	80
6s, 1872	80	80	80	80	80	80
Susq. Canal	11	11	11	11	11	11
6s, 1878	11	11	11	11	11	11
Union Canal, pref.	11	11	11	11	11	11
6s, 1878	11	11	11	11	11	11
Hestonville, (Horse)	57	57	57	57	57	57
Chestnut & Wal.	56	56	56	56	56	56
Green & Coates	57	57	57	57	57	57
2d and 3d streets	56	56	56	56	56	56
Spruce and Pine	56	56	56	56	56	56
13th and 15th sts.	56	56	56	56	56	56

## Baltimore Stock Exchange.

Actual Sale Prices for the week ending Jan. 17.

W.11.Th.12.F.13.Sat.14.M.16.Tu.17

Baltimore City 6s, 1875	94	94	94	94	94	94
1886	93	93	93	93	93	93
1890	93	93	93	93	93	93
1884	93	93	93	93	93	93
1900	93	93	93	93	93	93
Balt and Ohio	94	94	94	94	94	94
bonds, 1875	94	94	94	94	94	94
1880	94	94	94	94	94	94
1885	94	94	94	94	94	94
Marietta & Cin. 1st M.	94	94	94	94	94	94
2d M.	77	77	77	77	77	77
Northern Central	42	42	41	41	41	41
bonds, 1885	91	91	91	91	91	91
1900	89	89	89	89	89	89
N. W. Va. 1st mort.	89	89	89	89	89	89
2d mort.	89	89	89	89	89	89
3d mort.	89	89	89	89	89	89
City Passenger R.R.	89	89	89	89	89	89

## Boston Stock Exchange.

Actual Sale Prices for the week ending Jan. 18.

Th.12.F.13.Sat.14.M.16.Tu.17.W.18

Boston and Albany	150	151	151	151	151	151
Boston and Lowell	147	147	147	147	147	147
Boston and Maine	147	147	147	147	147	147
Boston and Providence	146	146	146	146	146	146
Boston, Hartford & Erie	2	2	2	2	2	2
7s, new	22	22	22	22	22	22
Cheshire, pref.	85	85	85	85	85	85
Concord	119	119	119	119	119	119
Connecticut River	139	139	139	139	139	139
Eastern	119	119	119	119	119	119
Fitchburg	135	135	135	135	135	135
Manchester & Lawrence	137	137	137	137	137	137
Michigan Central	117	117	117	117	117	117
Northern, N. H.	117	117	117	117	117	117
Ogdens & Lake Champ	88	88	88	88	88	88
pref.	108	108	108	108	108	108
Old Colony & Newport	95	95	95	95	95	95
Ph. W. & Baltimore	50	50	50	50	50	50
Port'd, Saco & Ports	120	120	120	120	120	120
Union Pacific	14	14	14	14	14	14
6s	73	73	73	73	73	73
Land Grant 7s	55	55	55	55	55	55
Income 10s	33	33	33	33	33	33
Vermont & Canada	15	15	15	15	15	15
Vermont & Mass.	69	69	69	69	69	69
South Boston (Horse)	102	102	102	102	102	102
Cambridge	69	69	69	69	69	69
Metropolitan	69	69	69	69	69	69
Middlesex	7	7	7	7	7	7
Central Mining Co.	7	7	7	7	7	7
Copper Falls	7	7	7	7	7	7
Franklin	7	7	7	7	7	7
Huron	7	7	7	7	7	7
Isle Royale	7	7	7	7	7	7
National	7	7	7	7	7	7
Pewabic	7	7	7	7	7	7
Pittsburg	7	7	7	7	7	7
Quincy	25	25	25	25	25	25

## London Stock Exchange.

Closing Prices.

Dec. 23. Dec. 30.

All. & Gt. West. N. Y. sec. 7 per ct	65	70	65	70
1st mort. 1880	65	70	65	70
Do. do, 2d mort. 1881	65	70	65	70
Do. Penn., 1st mort. 1877	65	70	65	70
Do. do, 2d mort. 1882	65	70	65	70
Do. Consol. 7 per cent. mort. 1890	28	29	28	29
Detroit and Milwaukee 1st mort. 7s	65	69	65	69
Do. 2d mort. 8 p. c.	65	69	65	69
Erie shares 100 dol. all paid	63	65	63	65
Do. sterig. 6 p. c. convertible bonds	63	65	63	65
Do. 3d mort. 7 p. c. 1883	100	102	100	102
Illinois Central, 6 per cent., 1875	111	112	111	112
Do. Redemption mort. bonds 6 p. c. 100	100	102	100	102
Do. 7 per cent., 1875	111	112	111	112
Do. 100 dol. shares, all paid	111	112	111	112
Marietta and Cin. R. R. bonds 7 p. c.	91	93	91	93
New York Central, 100 dol. shares	91	93	91	93
Penn. R. R. bonds, 2d mort. 6 per ct.	97	99	97	99
Do. General mort. 6 p. c. 1910	93	94	93	94
Do. \$50 shares	50	52	50	52
Philadelphia and Erie 1st mort. 1881	92	94	92	94
Do. with option to be paid in Phila.	92	94	92	94

## American Railroad Journal.

Saturday, January 21, 1871.

## Stock Exchange and Money Market.

The Money market has been more active than usual at this season of the year,—chiefly in the line of call loans, which have been in quick request at from 7 per cent. currency to the same rate in gold, on a less liberal offering of capital, from banks as well as through private channels. At the close on Wednesday, the tendency was in favor of responsible borrowers, with 7 per cent. in currency as the most general quotation to the Stock Exchange firms. Mercantile credits have met with a fair demand, on the basis of 7@8½ per cent. per annum, for the better grades. Part of the activity in Money, through the week, was due to the preparations, on the part of the city, to liquidate its Revenue bond debt of \$5,750,000 of which amount, \$3,500,000 were paid off on Saturday, and the balance on Monday following. The pressure on Tuesday and Wednesday was largely due to speculative manipulations of the market. The city banks, last week, had their deposit line enlarged \$11,364,949; their specie

average, \$2,632,213; and their legal tender reserve, \$1,514,501. They added \$3,632,995 to their loan and discount averages, and diminished their circulation \$64,914. The U. S. Sub Treasury, last week, gained \$2,743,590 of currency, and \$207,252 of coin, as the result of the week's business of the office.

The specie reserve of the city banks according to the latest return is \$28,990,404, against \$37,510,467 same time last year. The city bank deposits are now \$213,403,774, against \$202,396,331 week ending Jan. 16, 1870. The legal tender reserve amounts to \$50,575,911, against \$52,248,475 same time last year. The circulation now stands at \$32,049,804, against \$23,966,823 same time last year. The loans are now \$269,211,022, against \$259,101,106 at this date last year. The Bank Exchanges at the Clearing House through the past week, averaged \$85,531,901 a day, against a daily average of \$100,288,596 the preceding week. The current week's exchanges average about 112 millions a day. The city banks, last week reported a gain of \$2,632,213 of specie, \$11,364,949 of deposits, and \$1,544,501 of legal tender notes. They increased their loans \$3,632,995; and reduced their circulation, \$64,914. The city bank exchanges on Wednesday were 102½ millions.

National Bank notes to the amount of \$569,340 were issued last week by the Treasury Department, making the total issue to 1,692 banks thus far, amount to \$338,824,198. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$33,085,319 leaving, with the existing 1,612 banks, (having an aggregate capital of \$430,299,301,) an actual circulation at this date, of \$305,738,879. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$347,223,700; and for the public deposits, \$15,769,500—making a total of \$362,993,200. The Treasury Department last week redeemed and destroyed \$544,000 of worn and mutilated fractional currency, and issued \$763,319 of new.

The cash balance in the Treasury Department at the opening of business on Wednesday, was \$27,200,000 in currency, and \$103,500,000 in coin, including \$30,500,000 in certificates.

The U. S. Sub-Treasury receipts, week ending with Jan. 14, were \$6,479,248 in coin, (including \$2,977,000 from customs duties,) and \$6,944,827 in currency; payments, \$6,686,500 in coin, (including \$3,819,933 of coin interest,) and \$4,201,237 in currency; balance at the close of the week, included \$61,873,350, of coin, against \$61,581,202 the preceding Saturday, and \$10,345,543 of currency, against \$7,601,952 at the close of the preceding week. The business of the Office on the first three business days of the current week, was as follows. Monday, receipts, \$731,168 in coin, (including \$627,000 from customs) and \$212,041 in currency; payments, \$1,031,771 of coin (including \$474,353 of coin interest), and \$667,453 of currency. On Tuesday, receipts, \$693,534 in coin, (including \$617,000 from customs,) and \$197,763 in currency; payments \$515,394 of coin (including \$479,999 of coin interest), and \$443,697, of currency. On Wednesday, receipts, \$624,340 in coin (including \$504,969 from customs), and \$236,092 in currency; payments, \$479,506 in coin

(including \$461,014 of coin interest) and \$1,150,072 of currency. The balance at the close of business on Wednesday included \$8,926,722 of currency, and \$61,377,321 of coin, against a balance a week previous of \$8,345,105 currency, and \$62,916,240 coin.

The U. S. Sub-Treasurer retired, last week, \$2,682,044 of coin certificates, received for customs.

Government revenues yielded rather more liberally, during the week. The excises during the past week yielded  $2\frac{3}{4}$  millions; customs at the port of New York, \$2,935,044, and at the outports about \$970,000 (in coin) more, making the grand total income for the week equal to about \$7,046,000 in currency. The income of the Government, from excises, since July 1, 1870, has been \$87,793,808.

Gold has been without remarkable activity since our last, and the range of the price has been from  $110\frac{1}{2}$  to  $111$ , closing on Wednesday at  $110\frac{3}{8}$ , as on the preceding Wednesday. There has been less disposition to operate on speculative account. The export drain has been light, less than half a million last week. On Wednesday, the shipments were \$198,000, all in Mexican dollars. The customs call has been more extensive.

The Treasury Department under its official programme for January, will sell Gold, during the month, as follows: Thursday, January 26, one million. And buy Five Twenties, as follows: Wednesday, January 25, one million.

The customs revenue on Wednesday was \$504,969. The coin interest disbursements at the Sub-Treasurer were \$461,013.

The export drain was \$495,373 week ending with January 14, against \$232,923, same week preceding year. The shipments since July 1, 1870, have been \$12,389,014, against \$17,401,053 same time in 1869-'70. The exchanges at the Gold Exchange Bank, which were  $26\frac{1}{2}$  millions on Friday, of last week, were  $32\frac{1}{2}$  millions on Saturday;  $32\frac{1}{4}$  millions on Monday;  $43\frac{1}{8}$  millions on Tuesday; and 27 millions on Wednesday.

The customs demand for Gold last week, averaged \$498,174 a day; thus far, this week, it has averaged \$583,000 a day, or equal to a weekly aggregate of \$3,498,000. The arrivals of specie from Europe, Havana and other foreign ports last week were \$46,335, and since Jan. 1, 1871, \$79,246, against 263,783 same time in 1870. The total customs revenue of the Government, in coin, at this port, since July 1, 1870, has been \$76,930,758, against \$68,925,986 same time in 1869-'70.

Government has disbursed through the U. S. Sub-Treasurer here, on account of the coin interest on the public debt since July 1, 1870, \$56,474,484 against \$57,477,806 same time in 1869-'70.

The customs revenue at the port of San Francisco, from Jan. 1 to Dec. 31st, 1870, was \$7,752,181, against \$8,339,379 in 1869.

The specie exports by steamer and railway, from San Francisco, in all, in 1870, were \$33,566,898, against \$37,287,118 in 1869.

Foreign Exchange has been quoted firm on a moderate volume of business. Bankers' bills have not been offered freely. Bankers' sixty day bills on London closed on Wednesday at  $109\frac{1}{8}$  to  $109\frac{3}{8}$ ; sight bills on London,  $109\frac{1}{2}$  to  $110\frac{1}{8}$ . The offerings of produce bills have been fair. The week's exports of domestic produce have

been to the currency value of \$4,607,757, and since Jan. 1, 1871, \$13,569,683, against \$8,156,050 same time in 1870.

The dealings in Government securities have been rather more extensive at generally well supported prices, though the unexpectedly large offerings of bonds to the Sub Treasury, at the Bond purchase on Wednesday, had the effect of temporarily depressing values. At the close, the market was firm, and the available supply of the coin-bearing issues, moderate.

On Wednesday, Government bought in two millions of Five-Twenties at 107 06 @ 107 29, ex-interest. The amount of bonds offered was \$6,842,000.

U. S. sixes of 1881 closed here on Wednesday of the current week at  $110\frac{1}{2}$  to  $110\frac{3}{4}$ ; U. S. Five-Twenties of 1862,  $109\frac{1}{8}$  to  $109\frac{1}{4}$ ; U. S. Five-Twenties of 1864 at  $108\frac{1}{2}$  to  $108\frac{3}{4}$ ; U. S. Five-Twenties of 1865,  $108\frac{3}{8}$  to  $108\frac{3}{4}$ ; U. S. Five-twenties of 1865 consolidated,  $107\frac{3}{8}$  to  $107\frac{1}{2}$ ; U. S. Five Twenties of 1867,  $107\frac{1}{2}$  to  $108$ ; U. S. Five-twenties of 1868,  $108\frac{3}{8}$  to  $108\frac{3}{4}$ ; U. S. Ten-forties at  $107\frac{3}{8}$  to  $107\frac{7}{8}$ ; U. S. Six per cent. currency bonds,  $110$  to  $110\frac{1}{4}$ .

State bonds have been in fair demand, at firm, though irregular prices.

Railway bonds have been in good request for investment purposes at generally buoyant prices. Central Pacific Sixes have been selling more freely, closing at  $90\frac{1}{8}$  to  $90\frac{3}{4}$ . The very favorable exhibit of the earnings of the Central Pacific Road for 1870 has stimulated the demand for the Bonds of the Company. The average of the monthly earnings of the Road, in 1870, was \$665,276, against a monthly average of \$472,490 in 1869, showing an increase of \$192,786 in the average monthly earnings, last year, or an aggregate increase of \$2,313,432 in the earnings of the whole year. Chesapeake and Ohio Sixes have been in moderate demand at 90 and interest. Union Pacific Sixes have been quoted up to  $75\frac{1}{4}$  to  $75\frac{1}{2}$ .

The Union Pacific Company will buy on Feb. 1, \$50,000 of their Land Grant Mortgage Bonds, under sealed proposals received at the office of the Company, in Boston, to the hour of noon on that day.

Railway and miscellaneous share property has been quite freely dealt in, and notwithstanding the more active Money movement, prices have been quoted stronger but quite variable, closing buoyantly. Union Pacific stock has been closed at  $15\frac{1}{2}$  to  $15\frac{3}{4}$ . Western Union Telegraph closed at  $47\frac{1}{4}$  to  $47\frac{1}{2}$ .

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Jan. 4.	Jan. 10.	Jan. 16.
Consols .....	$92\frac{1}{4}$	$92\frac{3}{8}$	$92\frac{1}{2}$ to $92\frac{1}{4}$
U. S. 5-20's of 1862...	$89\frac{3}{8}$	$89\frac{3}{8}$	$90\frac{1}{2}$ to $90\frac{1}{4}$
U. S. 5-20s, 1865....	$89\frac{1}{8}$	$89\frac{1}{4}$	$89\frac{1}{2}$ to $89\frac{1}{4}$
" 1867 .....	$88\frac{1}{4}$	$88\frac{1}{4}$	$88\frac{1}{2}$
" 10-40s.....	$87\frac{1}{4}$	$87\frac{1}{4}$	$88$ to $88\frac{1}{2}$
Erie.....	$19\frac{1}{2}$	$18\frac{3}{4}$	—
Ill. Central.....	$113\frac{1}{2}$	$114$	—
At. and Gt. West....	$28\frac{1}{2}$	$28\frac{1}{2}$	—

General Business has been less active in most lines, though Provisions have been moving more freely, the demand for them having been more liberal, chiefly for shipment and on speculative account. Breadstuffs closed firm, but dull. Middling upland cotton closed on Wednesday at  $15\frac{3}{8}$  cts. per lb. The stock of cotton now here is given at about 78,500 bales. The receipts at the port

this week, have averaged about 4,500 bales a day. The receipts at all the ports, since Sept. 1, 1870, have been 1,896,013 bales, against 1,501,777 bales same time in 1869-'70; exports same time 1,105,371 bales, against 792,247 bales same time in 1869-'70; stock on hand at latest dates, 549,900 bales, against 487,062 bales same date 1869.

At the Live Stock markets, this week, Beeves have been in less request from 8 @ 16c. per lb.; week's receipts, 6,526. Milch cows quiet at \$40 @ \$110 each, receipts, 73. Veal calves in moderate demand at from 5 @  $12\frac{1}{2}$  c. per lb.; receipts, 100. Sheep have been in less request at from 4 @  $7\frac{1}{2}$  c. per lb.; receipts, 23,157. Swine in pretty active request at  $7\frac{3}{8}$  to  $7\frac{1}{2}$  c. per lb., all live weight; receipts, 15,736.

Foreign merchandise has been quiet, and less firm. The dry goods entries at this port, last week, were \$1,811,342, making with the general merchandise imports a total of \$5,640,792, against \$4,552,895 same week last year.

Ocean freights closed tame and weak, with a more liberal supply of tonnage available. For Liverpool we quote flour at 2s. 6d. by sail, and 2s. 9d. @ 3s. by steamer per bbl.; grain at  $5\frac{1}{2}$  d. by sail, and 6d. @  $6\frac{1}{4}$  d. by steamer per bushel; cotton at  $\frac{1}{8}$  to  $\frac{3}{8}$  d. by sail and  $\frac{3}{8}$  by steamer per lb.; and heavy goods 17s. 6d. @ 30s. by sail, and 30s. @ 55s. by steamer, per ton. Total number of vessels in port on Wednesday, 624.

The following will show the exports (exclusive of specie) from New York to foreign ports or the week ending January 10th, and since the beginning of the year:

	1870.	1871.
For the week.....	\$2,462,778	\$4,607,757
Previously reported..	5,693,272	8,961,926

Since Jan. 1.....	\$8,156,050	\$13,569,683
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The imports for the week ending Dec. 31, and since the beginning of the year, have been as follows:

	1869.	1870.
Dry goods.....	\$1,297,855	\$1,811,342
Gen. merchandise.....	3,255,040	3,829,450

Total for the week....	\$4,552,895	\$5,640,792
Previously reported.....	.....	.....

Since January 1.....	\$4,552,895	\$5,640,792
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The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 6s, 81; do., 7s, 88  $\frac{1}{2}$ ; do. 7s, gold, 94  $\frac{1}{8}$ ; North Carolina 6s, Special Tax, 18  $\frac{1}{4}$ ; South Carolina 6s, new, Jan. and July, 60  $\frac{1}{8}$ ; do., April and Oct., 61; California 7s, 108; New York State 7s, Bounty Loan reg., 106; Louisiana 6s, old, 67  $\frac{1}{2}$ ; Alabama 8s, 96  $\frac{3}{8}$ ; Arkansas 7s, issued to L. R. and Ft. Smith R. R., 60; Brooklyn 6, W. L., 92  $\frac{1}{2}$ ; Great Western (Ills.) 1st mort., 1888, 90; Quincy and Toledo 1st mort., 82; Chicago and Northwestern Interest bonds, 91  $\frac{1}{2}$ ; Ohio and Mississippi consol. bonds, 85  $\frac{3}{8}$ ; Toledo, Peoria and Warsaw 1st mort., W. D., 83; do. 2d mort., 68; North Missouri 1st mort., 83; do. 2d mort., 65; Hannibal and St. Joseph 8s, conv., 103; St. Louis, Jacksonville and Chicago 1st mort., 92  $\frac{1}{4}$ ; Pacific 7s, guar. by Mo., 97; Buffalo, New York and Erie 1st mort., 89; New Jersey R. R., 123; Rome, Watertown and Ogdensburg R. R., 124  $\frac{1}{8}$ ; St. Louis and Iron Mountain,



47½; do. 1st mort., 89½; New York and New Haven R. R., 144½; Western Union Telegraph, 47½; Quicksilver pref., 7½; Am. Mer. Union Exp., 41½; Adams Exp., 66½; U. S. Exp., 36½; Consol. Gregory gold, 0.30; Smith and Parmalee gold, 0.25.

**Philadelphia.**—Pennsylvania R. R. Gen'l mort. coupon, 94; do. reg., 96; Pennsylvania and New York Canal 7s, 92¼; Connecting R. R. bonds, 85½; West Jersey 7s, 97; do. 6s, 89; Stubenville and Indiana bonds, 92; Phila. and Reading R. R. Deben. bonds, 80; do. 6s, 1843-'80, 96½; Wilmington and Reading 7s, 92½; Pennsylvania Canal, 6s, 80; Schuylkill Nav. 7s, Boat Loan, 81; Lehigh Nav. conv. loan, 78½; Oil Creek and Allegheny River R. R., 46½; do. 7s, 81; Chesapeake and Delaware Canal, 38; Ridge Avenue R. R., 7½; Pennsylvania State coupon 5s, 104; Shamokin Coal, 7. The latest quotations are: City 6s, 100@100½; do. free of tax, 100½@100¾; State 5s, coupon, 104@104; do. 6s, W. L., 105¼@—; do. 1st series, 102@—; do. 2d series, 104@—; do. 3d series, 106@—; Reading, 49¾@49¾; do. 7s, 1893, 105@105; do. mort. 6s, 1880, 96@96½; Camden and Amboy, 120¾@121; do. mort. 6s, 1889, 96@97; do. 1883, 97@—; do. 1889, 98¼@—; Penn. R. R., 92½@93; do. 1st mort., 100¾@101; do. 2d mort., 102@—; do. Gen'l mort. coupon, 94@95; do. reg., 95½@96½; Little Schuylkill R.R., 43@43½; Morris Canal, 33@36; do. pref., 73@77; do. 6s, 83@84; do. scrip 7s, 70@—; Susquehanna Canal, 6@8; do. 6s, 47@49; Schuylkill Nav., 8¼@8¼; do. pref., 17@17½; do. 6s, 1882, 73½@74; Elmira and Williamsport pref., 39½@40; do. 7s, 1873, 90½@90½; do. 5s, 58@60; Lehigh Coal and Navigation, 33½@33¾; do. 6s, 1884, 84½@85; do. R.R. Loan, 90½@90½; do. Gold Loan, 86¾@87¼; North Pennsylvania, 44½@46; do. 6s, 97@98¼; do. 7s, 94@94½; do. Chattle 10s, 113@—; Philadelphia and Erie, 27@27¼; do. 6s, 91@91½; Minehill, 51@52; Catawissa, 12@15; do. pref., 37¾@38¼; Lehigh Valley, 60½@60½; do. 6s, 95@96; do. 6s, reg., 101@103; Fifth and Sixth streets, (horse,) 40@40; Second and Third, 56½@57; Thirteenth and Fifteenth, 22¼@24; Spruce and Pine, 24@25½; Green and Coates, —@45; Chestnut and Walnut, 44@44¾; Hestonville, 15@16; Union, 42@—; Germantown, 30@31.

**Boston.**—Michigan Central R. R. 8s, 1890, 106¼; Vermont Central 1st mort., 87½; do. 2d mort., 41; Rutland R. R., 40½; do. pref., 85; do. 7s, new, 80; Cincinnati, Sandusky and Cleveland R. R., 23½; do. 7s, 80; Indianapolis and Cincinnati, 7¼; Western R. R. 6s, 1875, 101; Phila., Wil. and Balt. R. R. 6s, 1887, 94; Burlington and Missouri R. R. 8s, in Nebraska, 93¾; Missouri River, Fort Scott and Gulf 1st mort. 10s, 101½; Kalamazoo, Allegan and Grand Rapids 8s, 93; Vermont Central and Vermont and Canada 8s 103; Missisquoi R. R. 7s, guar., 82½; Keokuk and St. Paul R. R. 8s, 99; Stanstead, Shefford and Chamblay R. R. 7s, 1887, 84½; Atchison, Topeka and Santa Fe 1st mort. 7s, 1899, 80; Cedar Rapids and Missouri 7s, 1916, 87; Connecticut and Passumpsic Rivers R. R. 7s, 98¾; Agricultural Branch R. R. 6s, 1884, 85¼; Burlington and Missouri River R. R. 7s, Land Grant, 90; Mansfield and Framingham R. R. 45; Eastern (N. H.) R. R., 110¾; Norwich and Worcester R. R., 106½;

Boston WaterPower Co., 20½; Cary Imp., 7½; Massachusetts 6s, 1872, gold, 104¼; New Hampshire 6s, 99; Boston 6s, 1880, currency, 100¾; do. 5s, 1886, gold, 93¾; do. 1882, gold, 94¼; Bangor 6s, 1899, 88; Albany 6s, 1896, 91¾; Portland 6s, 1886, 94½; Chicago 7s, River Imp., 97½; do. 6s, 1882, 94; St. Louis County 7s, 1885, 95½; do. 1876, 97½; Cook Co., Ills., 7s, 97½; Salem 6s, 1916, 98¾; Cambridge 6s, 1883, currency, 99¼; Salem 6s, 1877, 99½; Charlestown 6s, 1876, 98; Allouez Mining Co., 75c; Hanover, 30c.

**Baltimore.**—Orange, Alex. and Manassas bonds, 75½; Northern Central 6s, 1900, gold, 92¼; Orange and Alexandria 1st mort. 6s, 83; Central Ohio R. R., 26; Virginia 6s, old, reg., 51; do. 1866, 61; do. 1867, 56; Maryland Defense bonds, 102; Memphis City 6s, 49¾; Virginia Coal and Iron Co., 0.32. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 90@90½; Baltimore and Ohio, 135@139; do. 6s, 1875, 93½@94; do. 1880, 92@—; do. 1885, 94@95; Northern Central, 41¾@42; do. 6s, 1885, 91¾@92; do., 1900, 89@89½; do. 6s, 1900, gold, 92¼@95; N. W. Va. 1st mort., 93½@96; do. 2d mort., 91@—; do. 3d mort., 1885, 90@90¼; Marietta and Cincinnati 7s, 1892, 94¾@95; do., 2d mort., 78½@79; Central Ohio, 25@30; do. 1st mort., 85@86¾; Western Md. 6s, 1890, 76@79; do. guar., by Baltimore City, 93¾@95; do. 2d mort., guar., —@86; do. 6s, pref., 60@60; do. 6s, guar., by Washington Co., 80@80¾; Richmond and Danville bonds, 76@77; Orange and Alexandria 1st mort., 6s, 83@86; do. 2d mort., 6s, 73¼@75; do. 3d mort., 8s, 83@84; do. 4th mort., 8s, 78¾@80; Orange, Alex. and Manassas 7s, 75@76; Virginia and Tennessee 8s, 78@80; do. 6s, 1st mort., 80½@81; do. 6s, 2d mort., 70@—; Baltimore 6s, 1875, 94@94½; do. 1884, 92@92½; do., 1886, 93@—; do., 1890, 94¾@95; do., 1893, 96@97; do., 1900, 92¾@93; do. 5s, 1838-'70, 75@80; Memphis City 6s, 49¾@50½; Maryland Defense Loan, 1883, 101¼@102¼; City Passenger R. R., 20@21; George's Creek Coal, 57@62; Atlantic Coal, 1.50@1.50.

The Boston Journal of January 12, says: We notice the first public sale of the Missisquoi Sevens, a branch road from the Vermont and Canada to be operated by the management of the Vermont Central and Vermont and Canada, and the interest guaranteed by these roads. The whole amount of the loan is \$500,000. We look upon this home security, lying in New England, as a very safe investment, and at the price at which it is sold as profitable as any in the market.

The contract for 3000 tons of Steel Rails for A. T. Stewart's Hempstead Railroad has been awarded to Hermann Boker & Co., for their German Puddled Steel Rails, on terms not made public.

The Parkton and Manchester Railroad is nearly half graded between Parkton and Manchester.

The Quincy Mining Company have declared a dividend of \$4 per share, payable on the 6th of February.

The California and Oregon Railroad is completed to Tehama, 122 miles above Sacramento.

HARVEY FISK.

A. S. HATCH.

FISK &amp; HATCH,

BANKERS AND DEALERS IN GOVERNMENT SECURITIES,

No. 5 NASSAU ST.,

NEW YORK, JAN. 20, 1871.

United States Five-twenty Bonds, if allowed to run until 1875, will pay but FOUR PER CENT. Gold on the investment at present market rates, while they are likely to be funded at a lower rate of interest before that time.

THE FIRST MORTGAGE BONDS OF THE CENTRAL PACIFIC RAILROAD COMPANY, at present market price, will pay nearly SEVEN PER CENT. in gold on the investment, and cannot be called in or the interest reduced under twenty-five years.

A difference of from FIFTEEN to TWENTY PER CENT. may be realized in exchanging Government Bonds for Central Pacifics, or saved in making new investments.

The safety and value of the First Mortgage Bonds of the Central Pacific Railroad Company are thoroughly established and universally recognized.

The value of the property, the immense and increasing revenues of the Company, and its able and honorable management, assure the security of the principal and prompt and regular payment of interest beyond question.

We have introduced them into our regular business upon the same basis as Government Bonds, and buy and sell them as freely at current market rates, and are prepared to furnish them to investors or others at daily quotations.

We buy and sell Government Bonds, Gold, and Coupons, execute orders in miscellaneous securities at the New York Stock Exchange, make collections, receive deposits subject to check at sight, allow interest on balances, and do a general banking business.

FISK &amp; HATCH.

No. 20 WALL-ST., NEW YORK, JAN. 2, 1871.

In connection with the house of

JAY COOKE, McCULLOCH &amp; Co.,

No. 41 Lombard-st., London,

We are prepared to purchase and sell

STERLING EXCHANGE,

To issue

COMMERCIAL CREDITS AND CIRCULAR LETTERS FOR

TRAVELERS available in all parts of the world,

To EXECUTE ORDERS IN SECURITIES,

To make

CABLE TRANSFERS OF MONEY,

And to transact any business pertaining to an

AMERICAN BANKING HOUSE IN LONDON.

JAY COOKE &amp; Co.

RAILROAD BONDS.—Whether you wish to buy or sell, write to CHARLES W. HASSLER, 24 Broad Street, New York.

The Fairbanks patent for railroad track scales has just been extended by the commissioner of patents for seven years, the proofs showing that these scales have been but in use to the amount of \$789,000.

The contract or lease of the Portsmouth, Saco and Portland Railroad to the Eastern and Boston and Maine Roads, which was made in 1847, terminated on the 20th inst.

## Journal of Railroad Law.

RAILROAD COMPANIES—LAW OF DAMAGES WHEN SERVANTS OF COMPANY ARE INJURED THROUGH NEGLIGENCE OF CO-EMPLOYEES.

The facts in the late case of *The Pittsburg, Fort Wayne and Chicago Railway Company vs. Devaney*, (17 Ohio, 197,) are fully and clearly stated in the following opinion by

BRINKERHOFF, J.—The bill of exceptions sets forth all the evidence given on the trial below; but it would be a useless labor to repeat it here. It is enough to say, that it establishes, beyond reasonable question, the fact that the plaintiff below, being a brakeman on a train going east, received the injury of which he complains, through the negligence and misconduct of the conductor or engineer, or both, in charge of the train number eleven going West, and with which the train on which the plaintiff below belonged, and on which he was serving, came in collision.

The motion for a new trial on the ground that the verdict was against the evidence, and the latter part of the charge of the Court below to the jury, both, therefore, present the distinct question, whether—in the absence of any evidence that the railroad company had knowingly or negligently employed an incompetent conductor or engineer for the train, through the faulty running of which the collision occurred—the company is, in law, responsible for an injury received by a brakeman of one train, in consequence of the negligence or mismanagement of the conductor or engineer of another train of the same Company?

A comprehensive summary of the branch of the law applicable to this question, as settled by cases so uniform and numerous that it is needless to cite them, in England, New York, Massachusetts, Pennsylvania, and the most of the other States of the Union, is thus stated by Read, J. delivering the opinion of the Supreme Court of Pennsylvania, in *Caldwell vs. Brown*, 6 Am. L. Register N. S., 752:

"A servant, by entering into his master's service, assumes all the risks of that service which the master cannot control, including those arising from the negligence of his fellow servants. In case of an injury to one servant by the negligence of another, it is immaterial whether he who causes and he who sustains the injury are or are not engaged in the same or similar labor, or in positions of equal grade or authority. If they are acting together, under one master, in carrying out a common object, they are fellow servants. The master, indeed, is bound to use ordinary care in providing suitable structures, engines, tools and apparatus, and in selecting proper servants, and is liable to other servants in the same employment if they are injured by his own neglect of duty. But it makes no difference, whether, the master is an individual or a corporation; in either case he is responsible to his servants for his own negligence but not for that of their fellow servant."

But on this general doctrine a single exception has been engrafted in this State—first, by a divided Court, in *Little Miami Railroad Company vs. Stevens*, 20 Ohio, 415, and afterwards by a full Court in *C. C. and C. R. R. Co. vs. Keary*, 3 Ohio St., 201, and thenceforward recognized by this Court in subsequent cases. That exception

is this, that where one servant is placed in a position of subordination to, and subject to the orders and control of another servant of a common master, and the subordinate servant, without fault of his own, and while in the performance of his duty, is injured through the negligence of the superior servant, while acting in the common service, an action lies in favor of the inferior servant so injured, against the master.

But this is the extent and limit of the exception. Beyond it no case in Ohio has ever gone: but on the contrary, the language of the Court in all the cases is careful to exclude the conclusion that an action might be maintained against the master by one servant, who has been injured through the negligence of a fellow servant, where no relation of superior and subordinate existed between them.

And the case of *Whaalen vs. The M. R. and L. E. R. R. Co.*, 8 Ohio St., 249, turned upon this limitation. The decision in that case was made by a unanimous bench; and we are unable to see how the rulings of the Court below can be sustained without overruling that case.

The case of *Hutchinson vs. Railway Company*, decided by the Court of Exchequer in 1850, (5 Ex. R., 342,) is even more closely in point. There, in one aspect of the case assumed by the Court to be the true one, the party injured was, as here, employed as a servant of a railway company on one train, and was injured by a collision with another train, occurring through the negligence of other servants of the same company in the management of the latter train. The Court held that the company was not responsible, unless the company had been culpably negligent in the selection of the servant or servants through whose fault the injury arose; and no such negligence appeared in that case, as there does not in this.

Indeed in all the books, I am unable to find a single case which would justify the rulings of the Court below, with the single exception of *Chamberlain vs. Mil. and Miss. R. R. Co.*, 11 Wis., 239, which seems to go to the full length of holding that a master is in all cases liable for an injury received by one servant, by means of the negligence of a fellow servant engaged in a common employment, irrespective of any circumstances of superiority, subordination, rank or grade. In going to this extent, I believe the Supreme Court of Wisconsin stands alone. A majority of this Court is unwilling to follow it, believing, as we do, that it would be wrong in itself, and disastrous in its tendencies to every business requiring many hands to prosecute it. Yet I am unable to see how, if we sustain the rulings of the Court below, we can, on any well grounded distinction, stop short of proceeding to the same extreme length.

Employers are not omniscient, and if they were, they would hardly be able to find employees whose vigilance was incapable of relaxation, and whose carefulness would never lapse into negligence. It is therefore unreasonable to expect such results from employers of ordinary penetration and insight into character, and wrong to exact it from them. And if it be a crime, or quasi crime, as some who argue the question of the masters responsibility seem unconsciously to intimate, to put in operation the tremendous and dangerous enginery and natural forces which

modern civilization has discovered, invented and applied, it is surely a sufficient answer to a claim of responsibility on that ground against the employer, on the part of the employee, to say that the latter is a voluntary *particeps criminis*. And in the consideration of questions arising under the law regulating the rights and obligations of master and servant, it is important that we should not forget that the same rules which we apply as against railways and other rich and powerful corporations, must also be applied with equal hand to private employers of labor in analogous cases.

The true general rule is, and so it must be, that when men are employed for the prosecution of a lawful but hazardous business, they assume the hazards of such employment arising from the negligence of co-employers, and stipulate for compensation, according to their estimate of such hazards; subject, however, to this exception, that the master is liable for such injuries as accrued to the servant from the negligence of a fellow servant in the selection of whom the master has been culpably negligent; and to this we in Ohio have added the further exception of a case where the servant injured is subordinate to, and acting under the orders of, the culpable fellow servant.

For the reasoning on which the decisions establishing this exception are based, the members of this Court, as now constituted, are not responsible; nor are we at all bound to carry out their logic to its ultimate consequences. In subsequent cases, strictly analogous in their facts, those decisions will doubtless be accepted as authoritative; but the case now before us does not require us to review them.

In adding this last named exception to the rule elsewhere generally established, we have already diverged from the general current of judicial decision elsewhere. A majority of the Court are unwilling to increase the divergence; doubting, as we do, the wisdom of such a step, and being unwilling to assume the responsibility of what would savor so strongly of judicial legislation.

A majority of the Court are of opinion that the Court of Common Pleas erred in overruling the motion for a new trial, on the ground that the verdict was against the evidence, and also in the latter part of the charge to the jury, as being calculated to mislead the jury into the belief that the plaintiff below was entitled to recover on the facts of the case above assumed to be shown by the record.

Judgment reversed, and cause remanded to the Court of Common Pleas.

Hon. James M. Stone of Charlestown, Mass., has been elected President, James S. Draper of Wayland Clerk, and Col. F. J. Parker of Boston Treasurer of the Massachusetts Central R. R. Co. The expenditures of the past year have been \$9,771 32. It is estimated that three-quarters of a million additional, amounting to \$3,750,000 in all, will be ample to complete all the equipments.

The traffic receipts of the European and North American Railway in December, 1870, were \$21,102 85, against \$15,387 54 in 1869, and \$14,779 31 in 1868.

The old board of officers of the St. Louis, Vandalia, Terre Haute and Indianapolis Railroad were re-elected on the 12th inst.



**Metropolitan (Mass.) Railroad.**

The following is the report of the Directors of the Metropolitan Railroad for the year ending Nov. 30, 1870:

During the year ending Nov. 30, 1870, the income has been as follows:

From passengers and tickets sold	\$822,697 69
From other roads, as tolls or rent for use of road	6,592 64
From other sources	13,249 35

Total earnings	\$842,539 68
The total expenses have been	708,219 97

Net earnings	\$134,319 71
Add surplus of 1869	77,802 86

Total	\$212,122 57
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From which paid dividends, January and July	\$125,000 00
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U. S. internal revenue tax on same	6,578 94
	131,578 94

Leaving a surplus of	\$80,543 63
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**ASSETS.**

Road	\$974,490 04
Real estate and buildings	288,565 04
170 cars	153,165 94
914 horses	113,669 69
Sleighs and coaches	59,623 35
General equipment, consisting of engines, machinery, grist mill, tools, snow ploughs, harnesses, etc.	47,188 71
Hay, straw and grain	9,891 63
Cash and sundry accounts	37,900 01
Tremont street land account	75,425 14
	\$1,759,869 55

**LIABILITIES.**

Capital stock	\$1,250,000 00
Notes & bills payable	230,668 08
Sundry accounts	28,492 88
Outstanding tickets	17,685 42
	1,526,846 38

Excess over liabilities	\$233,023 17
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The cars and other vehicles of the Company have run, during the year ending Nov. 30, 1870, 243,500 $\frac{1}{2}$  round trips, a total distance of 2,059,043 miles, and have carried in all 14,681,316 passengers, being an average of 5641 miles run, and 40,223 passengers carried, for each day in the year.

The increase in cost of road is \$10,502 98, and has arisen from the construction of additional tracks.

Five new cars have been built at the Company's shop during the past year, and cost of same charged to general expense of repairs.

The lease of land occupied by the car house and stable at East Boston having expired, the same has been purchased by the Company.

Land has been purchased on Warren street, and stable and car house built, for the better accommodation of our business.

The increase of floating debt arises from cost of building new tracks, the purchase of land at East Boston and on Warren street, and the building of new stable and car house on Warren street.

N. G. Hickborn has been elected President, H. Herriman Clerk, and C. Gordon Treasurer of the Penobscot Bay and River R. R. Co. The office of the company is at Belfast, Me. The length of the road is fifty miles extending from Rockford to Winterport.

The earnings of the New Jersey Southern Railroad for the six months ending December 31, 1870, were \$292,261 41, against \$166,514 31, for the corresponding period of the previous year—an increase of \$125,747 10, or about 78 per cent.

**New York Central and Hudson River R.R.**  
According to the official report required by law to be submitted annually to the State Engineer at Albany the operations of the New York Central and Hudson River Railroad Company for the year ending September 30, 1870, were as follows:

The receipts were:

From passengers	\$6,738,592
Freight	14,489,216
Other sources	1,185,511

Total	\$22,363,319
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The payments, other than for construction, were:

Transportation expenses	\$14,066,079
Interest	1,093,841
Dividends on stock	6,863,241
United States tax on earnings	168,975
Rents	60,000
Sinking fund	111,183

Total	\$22,363,319
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The capital stock and debts of the company are as follows:

Stock	\$45,000,000
Consolidated certificates	44,428,330
Funded debt	13,681,807
Floating debt	1,167

**New York and Harlem Railroad.**

A report from the New York and Harlem Railroad Company to the State Engineer for the year ending September 30, 1870, gives the following statements:

The receipts were as follows:

From passengers	\$1,048,887
From freight	1,288,688
Mail service	12,587
Expresses	16,964
Rents receivable	48,468
Haulage of cars	86,788
Miscellaneous	1,000
New Haven Co.—use of road	207,696
Total	\$2,709,077

The payments, other than for construction, were as follows:

For transportation expenses	\$1,685,472
For interest	363,506
For dividends on stock—8 per cent.	631,578
United States tax on earnings	26,216
Cash on hand	2,305
Total	\$2,709,077

The stock and debts of the company are as follows:

Capital stock	\$8,000,000
Funded debt*	5,072,840

\* Real estate mortgage not included in above, \$629,000.

The following gentlemen have been elected directors of the Philadelphia, Wilmington and Baltimore Railroad Company for the ensuing year: Isaac Hinckley, Sam'l M. Felton, William Sellers, Samuel Welch, Jesse Lane, Joseph Bringham, Samuel Harlan, Thomas Whitridge, Thomas Kelso, Thomas Donaldson, Jacob Tome, Nathaniel Thayer, S. M. Shoemaker and Wm. Minot. President, Isaac Hinckley; Vice-President, Enoch Pratt; Secretary and Treasurer, Alfred Horner.

George M. Lefevre has been elected President of the Pennsylvania and Delaware Railroad Company. The directors are: J. M. Pomeroy, Levis Pennock, Jr., George B. Pharpe, Martin Landenburger, Charles Brothers, J. M. Broomall, George Jones, and Samuel R. Parke.

**Pacific Mutual Insurance Company.**

HOWARD BUILDING, 176 BROADWAY,  
NEW YORK, January 12, 1871.

The following statement of the affairs of this Company is published in conformity with the requirements of Section 12 of its charter:

Outstanding premiums, Jan. 1, 1870	\$106,924 04
Premiums received from Jan. 1, to Dec. 31, 1870, inclusive	484,840 67

Total amount of Marine premiums	\$591,764 71
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This Company has issued no policies, except on cargo and freight for the voyage.

No risks have been taken upon time or upon hulls of vessels.

Premiums marked off as earned, during the period as above \$506,753 79 |

Paid for losses and expenses, less savings, &c., during the same period	\$345,355 70
Return Prem.	\$42,670 02

The Company has the following assets:

Cash in Bank	\$76,532 85
United States, and other stocks	417,918 38
Loans on stocks, drawing interest	272,540 00

\$766,990 73

Premium notes and bills receivable	175,133 84
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Subscription notes in advance of premiums	56,000 00
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Re-insurance, and other claims due the company, estimated at	18,575 83
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Total assets	\$1,016,700 40
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SIX PER CENT. INTEREST on the outstanding Certificates of Profits, will be paid to the holders thereof or their legal representatives, on and after Tuesday the 7th day of February.

FIFTY PER CENT. of the OUTSTANDING CERTIFICATES OF THE COMPANY, OF THE ISSUE OF 1866, will be redeemed and paid in cash, to the holders thereof or their legal representatives, on and after Tuesday, the 7th day of February next, from which date interest on the portion redeemed will cease. The Certificates to be produced at the time of payment and cancelled to the extent paid.

A dividend in Script of TWENTY PER CENT. is declared on the net amount of Earned Premiums for the year ending December 31st, 1870, for which Certificates will be issued on and after Tuesday, the 4th day of April next.

**Trustees.**—John K. Myers, A. C. Richards, G. D. H. Gillespie, C. E. Milnor, Martin Bates, Moses A. Hoppock, B. W. Bull, Horace B. Claflin, W. M. Richards, A. S. Barnes, Egbert Starr, A. Wesscn, John A. Bartow, Oliver K. King, Alex M. Earle, William Looney, Wm. I. Blodgett, H. C. Southwick, Wm. Hegeman, James R. Taylor, Adam T. Bruce, Albert B. Strange, A. Augustus Low, Emil Heinemann, Jehial Road, John R. Waller, William A. Hall, Francis Moran, Theo. W. Morris, Stephen C. Southmayd.

**President.**—JOHN K. MYERS.

**Vice President.**—WM. LOONEY.

**Secretary.**—THOMAS HALE.

**Lafin and Rand Powder Co.**

The attention of Contractors is called to the advertisement of the LAFIN & RAND POWDER Co., 21 Park Row, N. Y., on the second page of the JOURNAL. The specialty of this company is the delivering to large engineering operations, the kind of explosive substance best adapted to the work in each case. Contractors will find their commodious office, opposite the Astor House, to be a general depot for Railroad and other information upon all points connected with practical work.

## List of U. S. Patents.

Issued for Improvements relating to Railroad Construction, Rolling Stock, &c., for the week ending Jan. 10, 1871, and each bearing that date. Reported for the AMERICAN RAILROAD JOURNAL, from the Office of DAVID A. BURR, Solicitor of Patents and Attorney in Patent cases, Washington City, D. C.

No.

110,826.—Insulated bolt for Railway Rails, John W. Cochran, New York, N. Y.

110,880.—Car Coupling, George H. Weeks, Allegan, Mich.

110,890.—Spark Arrester, Darwin Beach, Oskosh, Wis.

110,901.—Railway Car Platform, Renselaer A. Cowell, Cleveland, Ohio.

110,906.—Railroad Car Ventilator, John M. Dexter, Elmira, N. Y.

110,935.—Valve Gear, William R. Reece, Tremont, Pa.

The California Pacific Railroad Company, whose road begins at Vallejo, in Solano county, twenty-eight miles north northeast of San Francisco, and runs northward, has just elected a board of directors, consisting of Ed. H. Green, of London; Julius May and Rudolph Sulybach, of Frankfurt; M. K. Jesup, of New York; John P. Jackson, Eugene L. Sullivan, F. G. Atherton, John Parrott and Milton S. Latham, of San Francisco.

The indebtedness of the State of Florida is \$1,285,375 60, the greater part of which is held by the different trust funds of the State and by the Indian Trust Fund at Washington. The taxable property of the State is estimated at \$50,000 000.

Messrs. JAY COOKE & Co. have now thoroughly organized their Foreign Exchange Department, Wall-street, corner of Nassau, ground floor, in connection with Messrs. JAY COOKE, McCULLOCH & Co., No. 41 Lombard-street, London, and advertise to open commercial credits, circular credits to travelers, available in all parts of the world; to make transfers of Money by Cable, and to execute orders in Securities.

The January 1871 interest on Virginia and Tennessee Railroad bonds is now being paid at the office of the company, in Lynchburg, Va. A tax of 2½ per cent. is deducted on the interest paid January 1, 1871, on all Railroad bonds.

Trains commenced running through, upon a regular schedule, from Macon to Augusta on the 27th ult.

## DUNCAN, SHERMAN & CO., BANKERS, Corner of Pine and Nassau Streets, NEW-YORK.

Issue CIRCULAR NOTES and LETTERS OF CREDIT for TRAVELLERS, available in all the PRINCIPAL CITIES OF THE WORLD.

TELEGRAPHIC TRANSFERS of Money made to EUROPE or CALIFORNIA on favorable terms.  
INTEREST ALLOWED ON DEPOSITS.

A CIVIL ENGINEER and Builder with Capital is open for an engagement in the South or West. Address FRENCH, R. R. Journal Office.

## ENGLISH FIRE BRICK

At NEW YORK, in Store.

45,000 Common Size.

15,000 Wedge or Arch.

5,000 1 1-2 Split.

5,000 Crown.

520 Cupola.

At BOSTON, in Store.

16,000 Common Size.

4,500 Side Wedge.

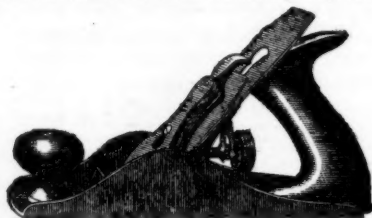
## S. L. MERCHANT & Co.,

76 South Street, NEW YORK.

9 India Wharf, BOSTON.

## BAILEY'S PATENT ADJUSTABLE PLANES.

Over 6500 Planes sold in 1870.  
PRICES REDUCED January 1, 1871.



"Superior to any others used in this shop."—W. S. Towns, Master of Car Repairs, Hudson River Railroad Company.

MANUFACTURED BY THE  
STANLEY RULE AND LEVEL CO.,  
New-Britain, Ct. Warehouse, 55 Chambers St., N.Y.  
Sold by all Hardware dealers. Send for Descriptive Catalogue, embracing a full assortment of both the Iron and Wood Planes.

WILLIAM R. TAYLOR,  
Kings Co. Steam Boiler Works,  
MANUFACTURER OF  
High & Low Pressure Steam Boilers,  
TANKS, GASOMETERS, SUGAR PANS, COOLERS,  
OIL STILLS & OIL TANKS,  
Nos. 345 & 347 FIRST STREET,  
(Old Nos. 277 and 279)  
Near North Fourth, P. O. Box 213. BROOKLYN, E. D.  
Special attention given to Repairs.

GILEAD A. SMITH & CO.  
BARTHOLOMEW HOUSE, BANK, LONDON,  
AND  
NO. 62 BROADWAY, NEW YORK.

## RAILROAD IRON.

In Ports of New York and New Orleans.  
Bills of Exchange on London and circular Notes in amounts to suit remitters or travelers.

## Manhattan Oil Company, Office, 16 Broadway, New York,

JAMES M. MOTLEY, President.

Mason's Sperm, Manhattan Signal, Extra Lard, Tallow, and Mystic Coal Oils.

Also, Sperm, Elephant, Whale, Paraffine, Machinery, Elaine, and Olive Oils, for Railroads, Steamers, Woolen and Cotton Factories, Machinery and Burning.

### DIRECTORS:

James M. Motley, Nathan A. Baldwin,  
Edward Rowe, J. Carothers,  
T. M. Niven, George W. Quintard,  
James Murphy, William A. Seaver,  
Phillip M. Millsbaugh.

## PHILLIPSBURG Manufacturing Company.

### MANUFACTURERS OF

Hot Pressed Nuts ½x½ for ½ Bolts to 3½x2 for 2 in. Bolts either Square or Hexagon.

Bridge and Truss Bolts ½ in. to 3½ in. in diameter any length with upset ends.

Car Bolts either Blank or Finished.  
Machine Bolts Square or Hexagon Heads and Nuts.  
Car Forgings, Car Trucks, and Iron work for Cars in general.

Coach or Lag Screws, Washers, Nut Hinges, Crow Bars, Miners' Drills, and a superior article of Boiler Rivets.  
Railroad Splice Bolts and Fish Plates.

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FOR RAILROAD USE.



OUR  
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CAR  
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CAR  
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300 varieties of Dusters adapted to the use of Stores, Offices and

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STEELE & CO., Manufacturers,  
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OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, NEW YORK, JAN. 7, 1871.

A DIVIDEND OF FIVE PER CENT., in gold, free of Government tax, has been declared by the Board of Directors of this Company, payable on the 30th day of January inst., to the holders of full paid shares registered at the close of the 14th day of January inst., after which date, and until the 4th day of February next, the transfer books will be closed.

THOMAS E. WALKER, Treasurer.



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RIGHTS FOR SALE BY

A. W. RHOADS &amp; CO.

Wilkes-Barre, Pa.

A. W. RHOADS,

N. H. CAMP

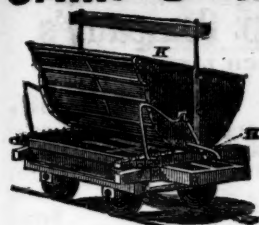


Fig. No. 1, Car Loaded &amp; at Rest.

The brakeman seizes the lever, H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

To Replace the Hopper in Readiness for another Load.

The brakeman bears his weight on the up-end of the tilting frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

Address, A. W. RHOADS & CO., Wilkes-Barre, Pa. Lock Box 131.

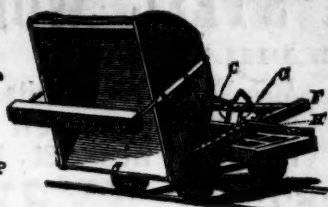


Fig. No. 2, Car Dumped.

TO DUMP THE CAR.

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## VOSE, DINSMORE &amp; CO.,

National Spring Works,

MANUFACTURERS OF

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RUBBER CENTER SPIRAL,

Compound Spiral,

INDIA RUBBER,

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NEW YORK.

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1,000 tons LYNVI VALE.

1,000 " BAILEY BROS.

50 LBS. ERIE PATTERN. Now in yard and for sale by

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THOMAS D. STETSON, Solicitor of American and Foreign Patents, and Professional Expert in Patent Cases. No. 5 Tryon Row, New York.

**PROCLAMATION of the SALE of the HOUSTON TAP AND BRAZORIA RAILROAD**, by the Governor of the State of Texas, in the name and by the authority of the State of Texas.—Whereas, The railroad company known as that of the "Houston Tap and Brazoria Railroad" is largely indebted to the School Fund of the State of Texas, for principal and interest of the Special School Fund loaned to the same under the act of the Legislature of August 13th, 1856, entitled "An Act to provide for the investment of the Special School Fund in the bonds of railroad companies incorporated by the State," and the amendments thereto, which principal and interest is secured by the bonds of said railroad company, made and executed to the State of Texas under said act and amendments; and

Whereas, Said railroad company, by failure to pay the interest and sinking fund of said indebtedness, has not complied with its obligations under said act of August 13th, 1856, and the amendments thereto, and has also not complied with the act of 13th of August 1870, entitled "An Act for the relief of railroad companies indebted to the State for loans from the School Fund;" and

Whereas, Because of such failure, the Governor of the State is required, by said acts of the Legislature, to cause said railroad to be sold in satisfaction of said indebtedness;

Now, therefore, be it known that in conformity with said acts of the Legislature, I, EDMUND J. DAVIS, Governor of said State, will, on WEDNESDAY, the 15th day of February, A. D. 1871, cause to be sold the said "Houston Tap and Brazoria Railroad," and the charter rights of said company, including the road-bed, right of way, grading, bridges, iron rails, equipments and masonry, and all the stock subscribed for in said company, all the depots and depot stations, and all the property owned by said company as necessary to its business—said railroad being about (50) fifty miles long.

Such sale to take place, at public auction, on said (15th) fifteenth day of February, A. D. 1871, at the door of the Capitol of the State at Austin, between the hours of 10 m. and 12 o'clock m., and the sale to be to the highest cash bidder; provided, however, that the Governor reserves the right, should he deem it advisable, to buy said property in, for the benefit of the School Fund, should no cash bid be made sufficient to cover the principal and interest due on the School Fund.

In testimony whereof I have hereunto signed my name, and have caused the great seal of the State to be [L. S.] affixed, at the City of Austin, this 12th day of November, A. D. 1870, and of the independence of Texas the thirty-fifth. EDMUND J. DAVIS, Governor.  
By the Governor: JAMES P. NEWCOMB, Secretary of State.

**PROCLAMATION of SALE of the TEXAS AND NEW ORLEANS RAILROAD**—By the Governor of the STATE OF TEXAS—in the name and by the authority of the State of Texas.—Whereas, The railroad company known as that of the "Texas and New Orleans Railroad" is largely indebted to the school fund of the State of Texas, for principal and interest of the special school fund, loaned to the same under the act of the Legislature of August 13th, 1856, entitled "An Act to provide for the investment of the special school fund in the bonds of railroad companies incorporated by the State," and the amendments thereto—wherein principal and interest is secured by the bonds of said railroad company, made and executed to the State of Texas, under said acts and amendments; and

Whereas, Said railroad company, by failure to pay the interest and sinking fund of said indebtedness, has not complied with its obligations under said act of August 13th, 1856, and the amendments thereto, and has also not complied with the act of 13th of August, 1870, entitled "An Act for the relief of railroad companies indebted to the State for loans from the special school fund;" and

Whereas, Because of such failure, the Governor of the State is required, by said acts of the Legislature, to cause said railroad to be sold in satisfaction of said indebtedness;

Now, therefore, be it known, that in conformity with said acts of the Legislature, I, EDMUND J. DAVIS, Governor of said State, will, on TUESDAY, the 14th day of February, A. D. 1871, cause to be sold the said "Texas and New Orleans Railroad," and the charter rights of said Company, including the road-bed, right of way, grading, bridges, iron rails, equipments, and masonry, and all the stock subscribed for in said Company, all the depots and depot stations, and all the property owned by said Company as necessary to its business—said railroad being about one hundred and eight (108) miles long.

Such sale to take place, at public auction, on said 14th day of February, A. D. 1871, at the door of the Capitol of the State, at Austin, between the hours of 10 a. m. and 12 o'clock m., and the sale to be to the highest cash bidder; provided, however, that the Governor reserves the right, should he deem it advisable, to buy said property in, for the benefit of the school fund, should no cash bid be made sufficient to cover the principal and interest due the school fund.

In testimony whereof, I have hereunto signed my name, and have caused the great seal of the State to be [L. S.] affixed at the City of Austin, this 12th day of November, A. D. 1870, and of the independence of Texas the thirty-fifth. EDMUND J. DAVIS, Governor.  
By the Governor: JAS. P. NEWCOMB, Secretary of State.

**THE Firm of WM. J. YOUNG & CO., MATHEMATICAL INSTRUMENT MAKERS**, consisting of WM. J. YOUNG & CHAS. S. HELLER, was dissolved shortly before the death of Wm. J. Young. The undersigned, the late Partner of said Firm, (who was with Mr. Young continuously for 15 years), will continue in the same line of business at No. 33 North Seventh Street, (corner of Filadelfia Aug. 1, 1870.

CHARLES S. HELLER

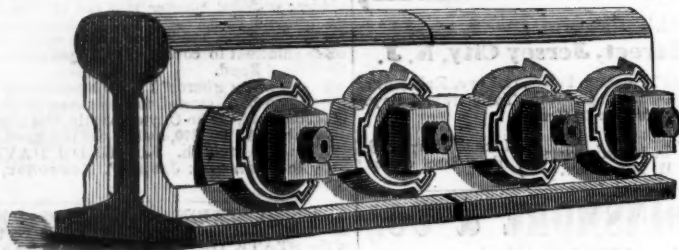
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## PRATT'S PATENT COMPENSATING FISH-JOINT,



MADE BY  
**VERREE & MITCHELL,**  
IRON AND STEEL MANUFACTURERS,  
No. 939 North Delaware Avenue, Philadelphia, Penn.  
COMBINES MORE ADVANTAGES THAN ANY FISH-JOINT HERETOFORE INTRODUCED.

This Joint is made of two heavy bars of wrought iron, or cast steel, sixteen inches in length, or any other desired length, fitted to the side of the rail and secured by four three-quarter inch bolts, with four malleable cast-iron cups and washers, and a gum ring two inches in diameter and half an inch thick, in each cup.

The value of gum to absorb jarring motion is well known; but when the pressure is as great as that required to secure the ends of railroad rails, some device, or method by which to prevent the gum from being forced out from under the washer, when subjected to increased pressure, is indispensable. The PATENT COMPENSATING FISH-JOINT secures that effect and enables Railroad Managers to apply all the force and pressure desired.

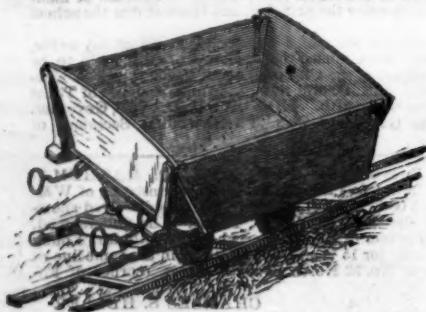
Where this Joint is securely fastened by screwing the nut upon the washer and gum in the cups with a lever three feet in length, it makes a perfectly tight joint, and thus secures what Railroad Managers have long desired—a continuous rail, with sufficient elasticity in the gum to relieve from and compensate for the sudden jar and at the same time allow for expansion and contraction by heat or cold.

**We confidently claim for the PATENT COMPENSATING FISH-JOINT:**

- That it makes the best and cheapest form of fastening, requiring no plate or chair underneath the foot of the rail.
- That it is safe and secure, and prevents the numerous accidents resulting from loose or broken rails.
- That this joint absorbs the vibratory shock given by the wheels in passing over the ends of rails, and thereby preventing fracture; and we have yet to hear of the first rail having been broken with our joint on it.
- That it can be applied in repairing and relaying with the least trouble and delay.
- That the materials are indestructible, and make a PERFECT AND CONTINUOUS RAIL, thus securing what has long been desired, and what all previous experiments have failed to attain.

The Manufacturers can supply these Joints, complete in all their parts, ready to be fastened to the rails with dispatch.  
Refer to all the Leading Railroads in the Country.

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These rates include berths, board and all necessaries for the trip.

Steamers of the above line leave Pier No. 42 North River, foot of Canal street, at 12 o'clock noon.

ON 4TH AND 20TH OF EACH MONTH,  
except when those days fall on Sunday, then the day previous.

One hundred pounds baggage free to each adult. Medicine and attendance free.

Jan. 20, HENRY CHAUNCEY, CAPT. A. G. GRAY  
connecting with the MONTANA, CAPT. CAVERLY.  
Departure of 26th every month will touch at San Jose Guatemala.

Steamer AMERICA will leave San Francisco Feb. 1, 1871, for China and Japan.

All freight for San Francisco will go as fast, and be received until 4 P. M. THURSDAY, Jan. 19. Freight for Central American and South Pacific ports will be received until 4 P. M. on WEDNESDAY, Jan. 18, only.

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